



The Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

David L. Ganz

Ginger Rapsus

Robert D. Hatsfield

[illegible]

MIS-65	Proof-65
\$250.00	\$250.00

1987W U.S. Constitution \$5

234

The image shows a stack of ten black leather-bound books titled "A GUIDE BOOK OF UNITED STATES COINS". The spines of the books are visible, showing editions from 1842 to 1964. The books are arranged in a slightly overlapping manner. In the background, there are various US coins and a document with a table of values.

The visible titles on the spines are:

- A GUIDE BOOK OF UNITED STATES COINS 18th Edition
- A GUIDE BOOK OF UNITED STATES COINS 17th Edition
- A GUIDE BOOK OF UNITED STATES COINS 16th Edition
- A GUIDE BOOK OF UNITED STATES COINS 15th Edition
- A GUIDE BOOK OF UNITED STATES COINS 14th Edition
- A GUIDE BOOK OF UNITED STATES COINS 13th Edition
- A GUIDE BOOK OF UNITED STATES COINS 12th Edition
- A GUIDE BOOK OF UNITED STATES COINS 11th Edition
- A GUIDE BOOK OF UNITED STATES COINS 10th Edition
- A GUIDE BOOK OF UNITED STATES COINS 8th Edition
- A GUIDE BOOK OF UNITED STATES COINS 7th Edition
- A GUIDE BOOK OF UNITED STATES COINS 6th Edition

In the background, there is a document with a table of values, likely a price list for coins. The table has columns for "Small Date", "Large Date", and "Value". The values are listed in dollars and cents.

Small Date	Large Date	Value
3,540,000	18,00	18,00
4,962,813	18,00	21,00
13,500,000	32,00	24,00
2,294,000	14,00	40,00
7,994,777	20,00	18,00
10,000	13,00	42,00
10,000	45,00	18,00
10,000	17,00	30,00
10,000	75,00	20,00
165,000	21,00	110,00
45,00	150,00	220,00
4,000	18,00	600,00
12,000	17,00	35,00
50,00	13,00	30,00
12,000	14,00	400,00
12,000	14,00	16,00
12,000	14,00	25,00
12,000	14,00	45,00
12,000	14,00	30,00
12,000	14,00	100,00

The document also includes text about the "1921-1935" period, mentioning "non-memorative peace coins" and "the design of the Pittman Act".

19388 Same type 8 mint
Single, type coin

3.834

\$115.00 160.00 275.00 500.00

**FORT VANCOUVER
CENTENNIAL**

Dr. John McLaughlin, shown on the obverse of this coin, built Fort Vancouver on the Columbia River in

1850 FIVE DOLLARS	
Fine	\$2.50
V. Fine	3.00
Ex. Fine	5.00
Unc.	7.50

\$850 FIVE DOLLAR

Thinking of selling?

.....
Let Bowers and Merena get the best prices for you!

Right now we are accepting consignments for our upcoming auction season, with sales to be held in **New York City** and **Los Angeles**. Plus, we are accepting consignments for the 1989 **ANA Convention Sale**. We offer you the following:

Experience: Of the top 10 world's coin records, we hold eight, including all five of the top five! When the world's most valuable collection (the \$25 million Garrett Collection of U.S. Coins owned by The Johns Hopkins University) was sold, we sold it. When the second most valuable collection (the \$12.4 million Eliasberg Collection of U.S. Gold Coins) was sold, we sold it. Over a span of many years we have sold approximately \$200 million worth of coins for 5,000 consignors. Whether you have a

group of coins worth \$2,000 (our minimum due to bookkeeping considerations) or \$25 million, you've come to the right place!

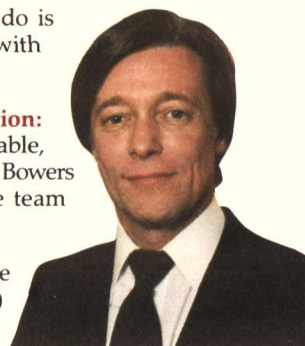
Expertise: Your coins and paper money will be catalogued by such well-known numismatic experts as Q. David Bowers, Dr. Richard Bagge, Michael Hodder, Ray-

words, all you have to do is figure out what to do with our generous check!

Pleasurable Transaction: We offer you a pleasurable, enjoyable transaction. At Bowers and Merena, the entire team is on your side!

The first Step: Please contact Richard ("Rick") Bagge, Ph.D., or Ray Merena today—by COLLECT telephone call or use the coupon below. Have a question?

We have the answers. Or, if you prefer, direct your inquiry to Q. David Bowers or Michael Hodder. We will take it from there. This may well be the most important financial move you've ever made!



■ **Rick Bagge, Director of Auctions at Auctions by Bowers and Merena, Inc.**



■ **This 1908 Proof \$10 gold piece sold for a record-breaking \$82,500 in a recent sale.**

mond Merena, Elizabeth Arlin, and Tom Becker, backed up by full in-house facilities, including our Photography Department, our Graphics Department, and others. The result is a beautiful and authoritative catalogue which will highlight your numismatic material to its best advantage. Did you know that our catalogues have won more "Catalogue of the Year Award" honors (given by the Numismatic Literary Guild) than have ALL of our competitors combined? There must be a reason!

Reasonable Rates: For one low commission rate to you, the seller, plus a fee charged to the buyer, we handle EVERYTHING—from complete insurance starting the moment we acquire your coins, to cataloguing, to photography (of important pieces in full color), to advertising and publicity—in other

Dear Rick:

Please tell me how I can include my coins in your forthcoming sales. I understand that all information will be kept confidential.

Name _____

Street _____

City _____ State _____ Zip _____

Check here: ☐ I am thinking about selling my coins. Please contact me.

Brief description of holdings: _____

Telephone _____ Best time to call _____



AUCTIONS BY BOWERS AND MERENA, INC.
Attn: Rick Bagge
Box 1224
Wolfeboro, New Hampshire 03894
(603) 569-5095

Auctions held in New York City and other metropolitan centers.
"When great collections are sold, Bowers and Merena sells them."

Chairman: Q. David Bowers (who was also Chairman of Bowers and Rudy, our predecessor firm), President: Raymond N. Merena. Members: Professional Numismatists Guild, ICTA, Life Members ANA, with a tradition of serving numismatists for 34 years, since 1953.

A century of hobby progress

Birthday Wishes to The Numismatist!

"It is a hopeful sign when the youth of any land turns their attention to the making of collections . . . The germ is there, fruit will be borne some day."

These words rolled off this ancient press for The Numismatist 100 years ago this month. And the prophecy has indeed come to pass.

From one hobby leader to another, Numismatic News offers warm birthday wishes to you, The Numismatist, for your role in bringing founding father Dr. George F. Heath's seed to fruition.

Congratulations! You've reached 100; and you're standing stronger than ever!



For a FREE sample issue (U.S. addresses only) of Numismatic News, the hobby's leading weekly, contact:

numismatic news
Your Weekly Collecting Guide Featuring COIN MARKET

Circulation Department
700 E. State St., Iola, WI 54990

krause  **publications**
Home of superior hobby periodicals and books

The Numismatist

FEATURES

Commemorative Coinage Enters a New Golden Age

- 1550 The past few decades have seen the U.S. Treasury Department radically alter its position on the issuance of commemorative coinage.

DAVID L. GANZ

The Red Book Story

- 1561 A classic numismatic reference, R.S. Yeoman's *A Guide Book of United States Coins* is in itself a collectible worthy of study.

GINGER RAPSUS

The River Raisin and Lake Erie Rail Road

- 1569 Questionable notes were issued for a short-lived railroad company in the boom days of Michigan.

ROBERT D. HATFIELD

A Numismatic Primer—Part 3

- 1576 The author surveys the development of coinage denominations and designs from the time of Alexander the Great to that of Constantine the Great.

A. GEORGE MALLIS

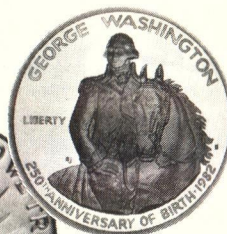
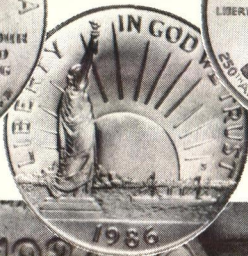
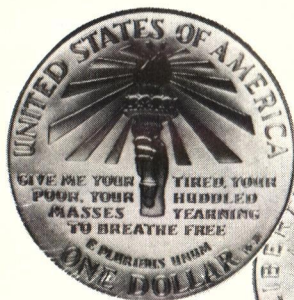
United States commemorative coinage, perhaps the most interesting series in American numismatic history, is experiencing a renaissance (page 1550).





COVER

Introduced in the late 1940s, *A Guide Book of United States Coins*, otherwise known as the "Red Book," is a collectible in its own right. A number of volumes are scarce and command a premium (page 1561).



DEPARTMENTS

- 1515 **From Your President**
by *Stephen R. Taylor*
- 1518 **Letters**
- 1527 **New Issues**
- 1535 **ANA Chronicle**
Summer Seminar, Seattle Convention, ANACS Encapsulation, Representative Program, New Editor
- 1543 **Numismatic Narratives**
- 1584 **Back to Basics**
by *David W. Lange*
- 1591 **Lubell on Taxes**
by *Myron S. Lubell*
- 1595 **Coins and Collectors**
by *Q. David Bowers*
- 1603 **Market Forum**
by *Michael R. Fuljenz*
- 1608 **The Other Side of the Coin**
by *Edward C. Rochette*
- 1614 **Young Numismatists**
by *David Fanning*
- 1619 **Consumer Alert**
by *Kenneth Bressett*
- 1627 **Museum**
- 1629 **Library**
- 1630 **Donations**
- 1634 **Membership News**
Calendar of Events, Club Activities, Membership Report, Obituaries
- 1655 **ANA Certification Service**
Counterfeit 1935 Hudson Half Dollar
- 1656 **Advertising Rates**
- 1657 **Display Classified Ads**
- 1671 **Classified Ads**
- 1678 **Advertisers' Index**
- 1680 **Pearlman's People**
by *Donn Pearlman*



WANTED: COIN COLLECTIONS !

A-Mark has expanded its business to include coin collections. This is in addition to our established numismatic services, which include making markets in numismatic United States gold coins, United States Silver Dollars, Mexican silver coins, British Sovereigns, French 20 Francs, territorial gold, private coinage and other numismatic coins of the world. As a primary wholesale market maker in graded gold and silver coins, A-Mark serves the needs of the coin dealer, financial and investment communities.

A-Mark's numismatists trade on a worldwide basis in order to maintain significant inventories in all major coin types and grades. This, along with A-Mark's conservative grading and extended trading hours has made us a leader in the wholesale numismatic field.

If you're interested in trading numismatic coins or coin collections, please contact A-Mark's Numismatic Trading Room at **(800) 877-5550** or **(213) 319-0371**.



100 Wilshire Boulevard, 3rd Floor
Santa Monica, CA 90401

Buyers Pay More For Your Coins When They See Them In Our Full-Color Catalogs.

Consign Now To The Heritage Long Beach Sale.

Sale Dates: September 29-October 1, 1988

Ask Bob Merrill why he spends the extra money to print full-color auction catalogs (rather than black-and-white), and you'll get a quick answer. "It's worth it," says the Heritage Auction Director. "Our consignors consistently realize higher prices for their coins because our bidders can see exactly what they're buying. The full-color photos give them the confidence they need to bid their highest price."

Over 4,000 active buyers will examine your coins.

Bob knows how important the auction catalog is to selling your coins. "When you consider that up to 60 percent of the bidders at any given auction will make their buying decision based on what they see and read in the auction catalog . . . without ever seeing the coins themselves . . . you can understand how important the catalog is."

"That's why we go the extra mile in presenting your coins. The full-color photographs show all the details that make your coins so unique and valuable. The longer, more detailed descriptions give buyers the information they need to bid with confidence. And the catalogs are distributed to over 4,000 of the most qualified buyers in the country, one full month before the sale."

"It all works together to get buyers excited about your coins, and that pays off in higher prices."

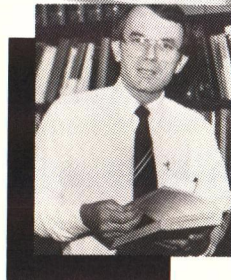
It pays to sell at a big event.

As Bob explains, competition is the key to realizing top prices. "Every year, the Long Beach Coin and Stamp Exposition attracts a great crowd. Thousands of serious collectors attend the show, and those are the people who pay top prices for your coins. It just makes sense to sell your coins when all the active buyers are present . . . you get more competition, and more competition means higher prices."

*HERITAGE
NUMISMATIC
AUCTIONS
INC.*

Chosen as auctioneer by the U.S. Government, F.D.I.C. June 1987 and June, 1988
Selected as the Official Auctioneer for the 1980, 1982, 1985 and 1988 ANA Sales,
and the 1983, 1984, 1985, 1986, 1987 and 1988 Mid-Winter ANA Sales.
The most official ANA auctions since 1980

The Heritage Building • 311 Market Street • Dallas, Texas 75202-9996
WATS: 1-800-US COINS (872-6467) • In Texas: 214-742-2200



Top prices are proven at Long Beach.

At last year's Heritage Long Beach Sale, we received over 11,000 mail bids valued at well over \$5 million - before the auction even began. Another 298 registered floor bidders packed the auction hall and, after the gavel had fallen, our consignors realized over \$2,000,000 for their coins. That's the kind of competition Bob can generate for you.

**Selling with Heritage is easy
... and rewarding!**

Ask anyone what it's like to consign coins to a Heritage auction, and you'll hear words like "delight," "a pleasure," and "helpful, personal service." "Because we're part of the world's largest rare coin and stamp firm, we can offer consignors several advantages," Bob says.

"Instant cash advances, flying to your city to pick up your coins, guaranteed on-time payment, PCGS Auction Express Service, or just being there to answer your questions . . . they all add up to the kind of service you expect when you sell your collection. The only surprise should be the high prices you get for your coins."

**Consign NOW
and watch your coins sell
for top prices.**

If you're still hesitant about consigning, Bob has one last suggestion: "I know the Long Beach Sale is going to be one of our best of the year, and I urge you to reserve your place today . . . but if you still have questions, please call Bob Vitt, Leo Frese, or me toll-free right now. We'll be happy to talk to you about your coins."

To take advantage of the full-color catalogs, big crowds, and all the bidding competition, call or send in the coupon NOW!

For more immediate information call:

1-800-US COINS (872-6467)

YES! I want to sell my coins for top prices at the Heritage Long Beach Sale.

- ☐ I'm enclosing this coupon with my coins and sending them registered mail for possible consignment to your Long Beach Sale. I understand there is a minimum value of \$1,500 that must be consigned.
- ☐ I have coins I want to sell. Please send me your booklet entitled *How to Sell Rare Coins At Auction*.
- ☐ I would like a one-year subscription to all your auction catalogs. Enclosed is \$50 for the year.
- ☐ I would like a copy of your Long Beach Sale full-color catalog. Enclosed is \$10.

Name

Address

City State Zip

Daytime Phone ()

Nighttime Phone ()

Best Time to Call

For Faster Service Call 1-800-US COINS (872-6467)

Heritage Numismatic Auctions, Inc. • 311 Market Street • Dallas, Texas 75202-9996 • WATS: 1-800-US COINS (872-6467) • In Texas: 214-742-2200

© Copyright 1988 Heritage Numismatic Auctions, Inc.

AN8

AN8

BOARD OF GOVERNORS

Stephen R. Taylor, *President*
70 West View Avenue, Dover, DE 19901

Kenneth L. Hallenbeck, *Vice President*
619 North Nevada Avenue, Colorado Springs, CO 80903

Grover C. Criswell, *Governor*
Route 3, Box 1085, Ft. McCoy, FL 32637

Bill Fivaz, *Governor*
P.O. Box 888660, Dunwoody, GA 30338

David L. Ganz, *Governor*
1394 Third Avenue, New York, NY 10021-0404

John Jay Pittman, *Governor*
4 Acton Street, Rochester, NY 14615

Edward C. Rochette, *Governor*
P.O. Box 7083, Colorado Springs, CO 80933

Florence M. Schook, *Governor*
P.O. Box 2014, Livonia, MI 48154

Nancy Wilson, *Governor*
P.O. Box 27185, Milwaukee, WI 53227

CORPORATE OFFICERS

Robert J. Leuver, *Executive Director*
818 North Cascade Avenue, Colorado Springs, CO 80903-3279

George D. Hatie, *General Counsel*
400 Renaissance Center, Suite 1900, Detroit, MI 48243

David L. Ganz, *Legislative Counsel*
1394 Third Avenue, New York, NY 10021-0404

Adna G. Wilde Jr., *Treasurer*
29 Friendship Lane, Colorado Springs, CO 80904

SPECIAL OFFICERS

John J. Gabarron, *Sergeant-at-Arms*
P.O. Box 30011, Lincoln, NE 68510

Gene E. Hynds, *Assistant Sergeant-at-Arms*
3520 Southwest 36th Court, Hollywood, FL 33023

Carl W.A. Carlson, *Historian*
R.R. 2, Box 4, Lorraine Road, South Salem, NY 10590

APPOINTED OFFICERS AND STAFF

Ruthann Brettell, *Assistant to the Executive Director*

Leonard Albrecht, *ANACS Director*

Timothy C. Hall, *Management and Finance Director*

Kenneth E. Bressett, *Education and Development Manager*

Merril Davis, *Administrative Services Manager*

Nancy W. Green, *Librarian*

Barbara J. Gregory, *Editor*

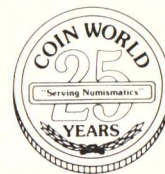
Robert W. Hoge, *Museum Curator*

Deborah Muehleisen, *Communications Manager*

Susie Nulty, *MIS Manager*

Aimee Tihonovich, *CPA, Financial Services Manager*

A Winning Combination



Where human creativity and technology meet. . .

Technology can be dazzling. So dazzling that it's easy to lose sight of the fact that real strength lies not only in sophisticated production and printing equipment, but also in the pre-eminent creativity of the human mind. And that's where the real strength of COIN WORLD lies.

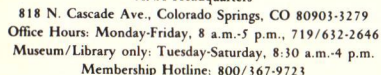
We take the awesome power of high-speed presses, ignited by the spark of our highly professional editorial staff, and put them to work every week in COIN WORLD.

* One year (52 issues) subscription — U.S. \$26.00 (\$66.00 outside U.S.)

*Free sample copy requests welcomed.



911 Vandemark Road, P.O. Box 150, Sidney, OH 45365
513-498-0800



When's A Catalog Not A Catalog?

When It Becomes A Collector's Item!

Like all "collector's items," they're most valuable in complete sets. I hope you can help me complete my run of Numismatist Auction Catalogs. I will purchase one issue or complete runs of the following:

List continues...

Herbert Melnick
Fred E. Merritt
Merwin-Clayton Sales Co.
Metropolitan Art
Miami Rare Coin Co.
Fred Michael & Brother
Edward Michael
Harold Miller
Charles J. Molnar
Monath Coin Co.
Herbert E. Morey
M. Joe Murphy
H.F. Mustain
Nationwide Coins Bulletin
Newark Coin Club
E.T. Newell & Co.
Clarence L. Nickels
R.P. Nielsen Co.
Nielsen-Porter
Jack W. Ogilvie
Orange County Coin Club
Al C. Overton
Passaic Coin Coll. Club
Peter B. Payne
Penny Packer Auction Center
Philadelphia Art Galleries
Cyrus H. Phillips
Herbert Phillips
Pierce's
Plaza Art Galleries
Wilson E. Pollard
George H. Pyle
Quality Coin & Stamp Exchange

Ranab
James P. Randall
Wayte Raymond
William G. Rayson
Ira S. Reed
C. Victor Reemsnyder
Donald L. Rhodes
Lucius H. Riggs
George M. Rinsland
B.R. Rogers
Royal Coin Co.
Roy's Hobby Shop
Roy's Coin Center
Frank Roza, Jr.
Stanley K. Rupert
Ryan's Coin Shop
F.K. Saab
St. Louis Coin & Stamp Co.
Salina Coin & Stamp Co.
Mark M. Salton-Schlesinger
San Diego Coin Exchange
James G. Sarris
Saturn Stamp Co.
William A. Schlich, Jr.
Hans M.F. Schulman
Elmer S. Sears
Paul S. Seitz
W.M. Sellers
Sheldon Coin Shop
Harry Shuhart
Norman Shultz
Silver "D" Auction Co.
John R. Slusher
Howard S. Smith

William H. Smith
George R. Squires
Stacks Galleries
Robert L. Steinberg
Larry Strauss
Billy Sunday
John H. Terry
Russell H. Thatcher
R.D. Thompson
Don B. Thompson
Tod Coin Co.
Triple Cities
Tru-Value Sales
Tulsa Tokens
United States Coin Co.
Charles F. Walters
Watkins Coin Co.
Walter F. Webb
Martin E. Weiner
Leon Weiser
Amos West
Westchester County Coin Club
Robert E. Westfall
White Oak Trading Co.
Arthur D. White
Luther H. Whitt
Wichita Coin & Stamp
Carl J. Wicklund
Worldwide Numis. Research
Leo A. Young
Randolph Zander
Zim Stamp & Coin
S.T. Zimmerman

Also wanted: Any fixed price list or periodical of above dealers and old coin club libraries of Auction Sales Catalogs and fixed price lists.

I pay postage. Please write with offer, before shipping, to:

REMY BOURNE

A.N.A. Life Member

9121 Baltimore Street N.E., Minneapolis, MN 55434

(612) 784-9484 (612) 574-7412

Sharpen Your Grading Skills

By Attending
An ANA
Fall Seminar



HOW TO GRADE U.S. COINS

September 9, 10 & 11
San Diego, CA

October 14, 15 & 16
Washington, D.C.

November 7, 8 & 9
St. Louis, MO

Designed for Collectors, Investors and Dealers

Learn how to grade U.S. coins according to official ANA standards from professional ANACS staff members. Gain invaluable hands-on experience examining coins and determining coin condition and quality.

This is Just Some of What You Will Learn:

- What to look for when grading a coin
- How to follow ANA standards while grading
- Why accurate grading is necessary
- Market grading versus technical grading
- And much more!

Satisfaction Guaranteed

As always, your satisfaction with ANA seminars is fully guaranteed. If, by lunch break on the first day, you don't feel the seminar is everything we have promised, you'll receive a prompt refund.

\$350.00

for ANA members

\$400.00

for non-members*

For More Information or to Register by Phone, Contact:

American Numismatic Association

Judy Padgett
818 North Cascade Avenue
Colorado Springs, CO 80903-3279
719/632-2646
800/367-9723



*Fee includes ANA membership, subject to acceptance.

☐ **YES!** Please send me more information on the Fall '88 Seminar Series, "How to Grade U.S. Coins."

Name _____ Address _____
City _____ State _____ Zip _____

Do you want the best prices for your coins?

LET BOWERS AND MERENA AUCTION THEM!

Right now we are accepting consignments for our spectacular autumn 1989 auction season, sales to be held in New York City, as well as our 1989 ANA Convention sale. We invite you to telephone Richard Bagg, Ph.D., our Director of Auctions COLLECT to discuss your holdings, or you can simply mail us the convenient coupon below. Either way, all details will be kept in the strictest confidence. Consider our unequalled record of success, and you will see why collectors, dealers, museums, and others turn to Auctions by Bowers and Merena, Inc. to sell their coins.

Auction Record	Price	Auction Firm
Most valuable collection ever sold	\$25,000,000.00	Bowers and Merena
2nd most valuable collection ever sold	12,400,000.00	Bowers and Merena
Most valuable coin ever sold	725,000.00	Bowers and Merena
Most valuable U.S. colonial coin sold	725,000.00	Bowers and Merena
Most valuable U.S. silver coin sold	400,000.00	Bowers and Merena
Most valuable U.S. gold coin sold	687,500.00	Bowers and Merena
Most valuable U.S. pattern coin sold	475,000.00	Bowers and Merena
Most valuable U.S. territorial coin sold	500,000.00	Bowers and Merena
And many more!!!		

While you may not have \$725,000 rarities to sell, it is comforting to know that the same Bowers and Merena clientele who competed to set just about every world's auction record in the book will be competing for your material as well!

Thinking of selling? For one low commission rate to the seller (plus a nominal fee to the buyer) we will present your coins in a "Grand Format" color-illustrated catalogue and will take care of every detail—including expert cataloguing, advertising, printing, distribution, insurance, etc. There are no other charges for you to pay. In fact, all you have to do is figure out how to invest our generous check!

Whether you have \$2,000 worth of coins (our minimum due to bookkeeping considerations) or, like The Johns Hopkins University did, \$25,000,000 worth, when you come to Auctions by Bowers and Merena, Inc., you've come to the right place.

Telephone Ray Merena, Q. David Bowers, or Richard "Rick" A. Bagg COLLECT at (603) 569-5095—for full information, or simply use the coupon below.

September 13-14, 1988, New York City

Norweb Collection—Part III, New York City
November 14-15, 1988

November 16, 1988, New York City
NOW ACCEPTING CONSIGNMENTS

January 26-28, 1989, Los Angeles (NASC Convention)
NOW ACCEPTING CONSIGNMENTS

March 30-31, April 1, 1989, New York City, Metropolitan Convention
NOW ACCEPTING CONSIGNMENTS

June 12-14, 1989, New York City
NOW ACCEPTING CONSIGNMENTS

August 9-12, 1989, ANA Annual Convention, Pittsburgh, Pennsylvania
NOW ACCEPTING CONSIGNMENTS

SUBSCRIPTION INFORMATION BOWERS AND MERENA CATALOGUES

\$49 will bring you our next six "Grand Format" color-illustrated auction catalogues (regularly \$10 each), PLUS six copies of the Rare Coin Review (\$5 each), plus 15 or more copies of the Special Coin letter (\$2 each), a value which adds up to well over \$100! Send remittance to: Bowers and Merena, Publications Dept., Box 1224, Wolfeboro, NH 03894. Foreign subscriptions are offered at \$100 Surface Mail or \$145 Air Mail.

Dear Rick Bagg,

Please tell me how I can include my coins in one of your forthcoming New York City sales. I understand that all information will be kept confidential.

Name _____

Street _____

City _____ State _____ Zip _____

Check here: _____ I am thinking about selling my coins. Please contact me.

Brief description of holdings: _____

Telephone _____ Best Time to Call _____

N-988B

AUCTIONS BY BOWERS AND MERENA, INC.

Attn: Richard Bagg, Ph.D.

Box 1224, Wolfeboro, New Hampshire 03894

(603) 569-5095

Auctions held in New York City and other metropolitan centers



"When great collections are sold, Bowers and Merena sells them." Chairman: Q. David Bowers (who was also chairman of Bowers and Ruddy Galleries, our predecessor firm); President: Raymond N. Merena. Members: Professional Numismatists Guild, ICTA, Life Members ANA, etc., with a tradition of serving numismatists for 35 years, since 1953. Auctions held in New York City and other large metropolitan areas.

It's Unanimous: Cincinnati Was a Great Show

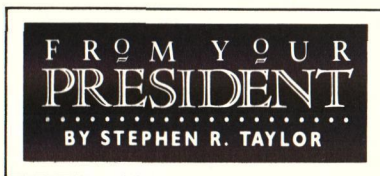
ASK ANYONE WHO attended our recent convention in Cincinnati, Ohio, what they thought about the show, and you're bound to get the same answer. Despite that attendance fell a little short of our expectations (approximately 10,550 people registered for the show), dealers and collectors alike raved about the market and the convention's many offerings. The bourse floor was jammed from opening day, Wednesday, July 20, to late Saturday afternoon, July 23. Chairman Bruce W. Stowe and Assistant Chairman Emmett M. Ey are to be commended for a well-run event.

Represented was a record number of government agencies, among them the Royal Australian Mint, Bermuda Monetary Authority, British Royal Mint, Royal Canadian Mint, China Mint, Dutch Mint, Italian State Mint, Banco de Mexico, Portuguese State Mint, Singapore Mint and, of course, our own U.S. Mint and Bureau of Engraving and Printing. I would like to take this opportunity to formally thank those mints—and dealers—outside our borders who traveled the many miles to Cincinnati.

Your Board of Governors was particularly productive, meeting in a number of open and executive sessions to discuss issues important to the membership. Our ANA is well on its way to achieving the three primary goals established by the Board—a balanced budget, an increase in membership, and an improved public image—thanks to the efforts of our new executive director, Robert J. Leuver; our recently appointed director of ANACS, Leonard Albrecht; and numerous Board-appointed committees.

The culmination of this great week

in Cincinnati was the ANA awards banquet held Saturday evening, undoubtedly the best in recent memory.



The fare was tasty and the proceedings finished in record time, allowing guests an opportunity to squeeze in a dance or two before curfew. Serving as the glib master of ceremonies was Wendell Wolka, two-term president of the Society of Paper Money Collectors. Congratulations certainly are in order for Banquet Chairwoman Mary Ann Ey, who coordinated the affair.

If any part of the convention was disappointing, it was the lack of participation by young collectors. Less than 18 exhibits were mounted by YNs, more than half of them the product of just *two* individuals. We need to encourage YN involvement in our annual conventions and make it easier for them to attend. Many junior collectors are quite capable of creating award-winning exhibits, but few can afford the expense of travel and lodging in a far-away city. A case in point is Scott Rottinghaus, a young man from Westmoreland, Kansas, who was named Outstanding Young Numismatist for 1988. Regrettably, Scott could not attend the convention to accept this great honor in person.

ANA members in Pittsburgh, site of next year's anniversary convention, are investigating the possibility of housing for YNs at a nearby university. Why not encourage your club or civic organization to sponsor a worthy young

numismatist so that he or she can experience the excitement and fellowship that only a national convention can provide?

Although I am still feeling the effects of the our Cincinnati show, I am already counting the days until our gathering in Pittsburgh. In 1990 our ANA will meet in Seattle, and the following year we'll be in Chicago for our 100th anniversary convention. 1991 will be here before we know it, and plans already are under way for our centennial celebration in the Windy City. The 1891 Club, formed in 1983 to help fund special events and projects for the occasion, met in Cincinnati to discuss the progress made thus far and to plot the course of the next three years. Charles J. Ricard, chairman of the 1891 Club, presided over the meeting.

Membership in the group, which currently claims a roster of 580, is open to all who have an interest in numismatics and the ANA's centennial. A one-time donation of \$91, payable in five installments of \$18.91, entitles you to membership in this elite group and helps defray the cost of staging centennial activities and publishing a definitive history of our ANA. Contact ANA headquarters for more information about this worthwhile project.

In closing, I would like to repeat a statement made by our Executive Director, Robert Leuver: the ANA is the glue that binds the hobby together. I couldn't agree more. We've come a long way in strengthening the lines of communication between ANA headquarters and the membership, but we still need your assistance. Let us know of your needs and ideas—help us help you. •

Nobody pays more for your rare coins than . . .

—EXPERIENCE—FINANCIAL STRENGTH—INTEGRITY—

are three important reasons why I'll pay MORE for your rare coin collection than any other dealer.

Within the last year I have traveled to Florida, New York and Ohio, to name only a few of the states, to purchase rare coin collections. The reason I buy 95% of the collections I bid on is simple—I know how to grade, I know the rare coin market and I'll pay YOU what the coins are really worth.

Some of my numismatic credentials include:

- Professional Numismatist since 1974
- Life member ANA #2853
- Directed the 1986 ANA \$3.7 million auction
- Graded for Professional Coin Grading Service (PCGS)
- Life member of most numismatic organizations

I will travel to your home or bank anywhere in the United States to purchase your rare coin collection. If your collection warrants, we will fly you to beautiful South Lake Tahoe where you can relax, gamble and enjoy the great outdoors while I purchase your collection.

I am so sure you will accept my high offer for your collection that **I GUARANTEE** to pay postage both ways for the coins you send me, even if you should decline to sell.

Send your coins in today because you have nothing to lose.

Williams GALLERY, INC.

At the present time we will pay above and beyond the current "grey" sheet bid price for

Proof Sets—1860-1915
1936-1942

ALL—Liberty Seated Coins BU or Proof
Barber Coins BU or Proof
Standing Liberty Quarter BU

Proof—Liberty Seated Dollars
Morgan Silver Dollars

Early American—1793-1835

Original Rolls of—Mercury Dimes
Walking Liberty Half Dollars
Morgan Dollars
Peace Dollars

U.S. Gold—\$1-\$20 ALL GRADES

Mint Sets—1916-1958

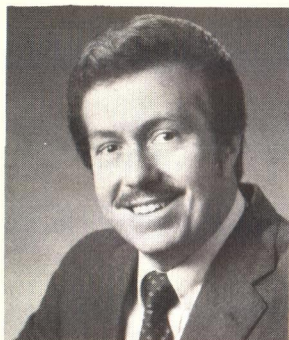
ALL—U.S. Commemoratives

Any individual coins 19th or 20th century

For **Superb** MS or Proof 65, 66, or 67 material, we pay **unbelievable** prices.

Before you sell to anyone else, please call me to discuss your collection on our nationwide, toll-free number at

1-800-422-0787



Dale L. Williams, President

NOBODY PAYS YOU MORE!

Williams GALLERY, INC.

P.O. Box 18388, South Lake Tahoe, CA 95706



LM 2853

**Since
1976**

LETTERS

Collector Finds Silver Half Dollars in Bank Rolls

I just wanted to let your readers know about my bank-roll finds. Beginning this year, I decided to put together a collection of Kennedy half dollars from coins found in circulation.

Each week I went to the largest bank in town and bought \$100 to \$400 worth of halves. After searching the rolls and taking what I needed for my collection, I rolled them back up and traded them in at another bank (so I wouldn't get the same rolls again). I repeated this procedure almost every week for about two months.

I discovered that if I bought only a

few rolls at a time (eight or less), I was given only the coins the teller had on hand and thus did not find many interesting specimens. However, if I purchased \$100 or more, the coins had to be removed from the bank's vault, and I often would get older, more desirable pieces. I also found that as the weeks passed, I steadily depleted the bank's reserves and hence obtained better and better rolls.

During the first few weeks of my search, I found very few 40-percent silver half dollars (some weeks I didn't find any). In the ensuing weeks, I found more and more 40-percent silver halves and even some 90-percent silver pieces. But the last two rolls I purchased from the bank's depleted stock were the best: both contained nothing but 90-percent silver half dollars!

I searched through \$1,100 worth of

half dollars before I completed my 1964-85 collection of Kennedy halves (although I was unable to find specimens of the 1964, 1964-D and 1969-D). I also found 33 Franklin halves and 14 Walking Liberty halves.

Yes, silver coins still are available at face value, but it takes a lot of persistence (and an even greater amount of luck) to find them. Remember to go to the bank when it is slow—definitely not on a Friday or a Monday!

J.D.W., ANA 140091

1892 Half Dollars Had Stiff Competition

In the "Back to Basics" column in the June 1988 issue ("The Underrated Barber Half Dollar—Part 2," pp. 1052-53), author David Lange is surprised at the scarcity of 1892 halves in

COLLECTORS INVESTORS • DEALERS

- Rare coins and stamps purchased, sold and appraised
- An impressive, in-store inventory of high grade properties
- Confidential investment consultations and transactions
- An array of personalized services by courteous, trained professionals



Main Line Coin & Stamp, Inc.

**16 East Lancaster Ave.
Ardmore, PA 19003
(215) 649-7900**

Please request our free investment guide!



Robert Riethe
R67397



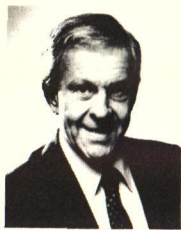
James C. Risk



Jan Blamberg



Martin Gengerke



Bob Entlich



Norman Stack



Harvey G. Stack



Lawrence R. Stack



Carl W.A. Carlson



Robert Archer



Tom Panichella



Scott Mitchell

It takes teamwork
to sell a
coin collection
at public auction
...and *Stack's*[®]
has the best team
in the business!

Think of it. Eleven top-flight, professional cataloguers of United States, Ancient & Foreign coins...with an aggregate of over 200 years of numismatic experience among them...backed by a large, skilled staff, the finest research library in the field, publicists, printers, mailing services and an active collector list of over 6,000 names.

For more than 50 years, Stack's, America's oldest and largest rare coin dealer, has been conducting public coin auctions with skill, integrity and a success rate second to none.

That team, those facilities, that background can help you to successfully sell your coins at public auction.

Call on them—Call on Stack's, when selling your collection.

Call collect for information or mail this coupon today.

Stack's[®]

123 West 57th Street,
New York, N.Y. 10019
(212) 582-2580

Stack's—America's Oldest
& Largest Rare Coin Dealer

Stack's[®]

123 West 57th Street, New York, N.Y. 10019

Gentlemen: Please send me your free booklet about the things I should know about selling my collection at public auction.

Name

Address

City

uncirculated condition. I am not. Numismatic interest was diverted to Columbian half dollars, which also siphoned off much of the total coinage.

Harvey Fenton, ANA 31934

The Way We Were

When I first started submitting articles to *The Numismatist* in May 1953, the magazine reflected the different nature of the American Numismatic Association at that time. There were few commercial advertisements in the journal; its chief concern was bringing scholarly articles to serious numismatists who composed the bulk of the membership and who cared relatively little about numismatic investments.

Now *The Numismatist* is much larger, but hardly on as high a level as it once was. I recommend that all

advertisements should be confined to an advertising section, as once was the case.

In addition, *The Numismatist* should have a regular feature devoted to giving details about numismatic crimes. I know that some dealers might not like such a section, but the ANA should have as its chief concern the collectors in its membership.

Charles E. Weber, LM 285

Philippine Issues Qualify as U.S. Coinage

I was delighted to see that the May 1988 issue of *The Numismatist* was dedicated to Philippine numismatics. Although the United States governed the Philippines for less than half a century, there is no doubt that it was a U.S. territory at the time the coinage

in question was issued. That some congressmen and others expected the islands to become an independent nation at some later date is irrelevant. Therefore, I agree with author David Lange ("America's Forgotten Commemoratives," pp. 836-40) that coins minted for the Philippines during the period of American control should be considered part of U.S. coinage.

Now, if only ANACS would agree. Not long ago, I telephoned ANACS to determine if it would grade Philippine coins from the period of U.S. control. Upon receiving an affirmative answer, I sent off a couple of coins to [the service]. I certainly am glad that I did not send more! Despite that one was an MS-60 and the other an MS-65, both came back labeled "uncirculated"—nothing more.

It is as if ANACS is trying to deny

Littleton Needs Your Coins

Littleton wants to buy large collections & estates of U.S. coins. We spend millions each year for *quality* material (Good to MS-65) . . . no damaged, whizzed or cleaned coins accepted. We need all types of coins including Indian & Lincoln Cents, Buffalo & V-Nickels, Type, Dollars, Commemoratives & Gold. (Minimum \$500 value per lot please.) Contact Carroll Santy with your offers today!

Littleton Coin Company

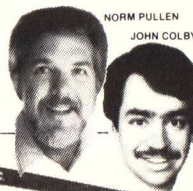
253 Union Street
Littleton, NH 03561
(603) 444-5386

PCGS COINS FOR THE COLLECTOR

Join the thousands of other collectors who receive our price lists of PCGS collector coins. There's sure to be something for everyone — from Half Cents to Silver Dollars and Gold.

Send us your name and address today for our most recent listing of hand-selected and specially priced PCGS coins. We will also add you to our mailing list for future offerings.

CALL US WITH YOUR PCGS WANT LIST!
(207) 775-6766 MONDAY-FRIDAY 9-4:30



NORM PULLEN
JOHN COLBY



NORMAN W. PULLEN, INC.

ONE MARGINAL WAY, P.O. BOX 10600, PORTLAND, ME 04104

that the United States once controlled the Philippines. Perhaps it hopes that such denial will "change" history. Because they are part of U.S. coinage, Philippine coins from the period of U.S. control should be graded like any other U.S. coin. ANACS owes that much to collectors of such coinage.

Delmer G. Ross, ANA 132782

Reader Remembers Similar Project

Thank you for the article "Ute City Residents Pay the Price" in the May 1988 issue of *The Numismatist* (pp. 843-46). Several years ago a teacher in Cuyahoga Falls, Ohio, did a similar project, but I was unable to secure any documentation.

Thanks again for sharing the information and continuing to increase the quality of the numismatic field.

DeVere Beach, ANA 103361

A \$50 Note Leads to a Lifetime of Adventure

I enjoyed reading Robert Obojski's review of Dave Bowers' *The Numismatist's Bedside Companion* (May 1988, pp. 901-03), especially the excerpt dealing with Samuel Clemens' experiences in and around the mining camps of Virginia City, Nevada. In this excerpt, we see Clemens (a.k.a. Mark Twain) as a witness to part of America's numismatic history. Your readers may be interested to learn that Clemens' own history was shaped by an event that has numismatic interest.

Samuel Clemens grew up, of course, in Hannibal, Missouri, but he spent his early 20s in Keokuk, Iowa, working in his brother Orion's print shop. Now, Orion hadn't much of a head for business, so he rarely was able to pay Sam regular wages—just enough to keep him in cigars. This was not a

pressing problem for Sam, but a growing one. He was an ambitious young man, and all through the summer and fall of 1856 his ambitions not only grew, but also took shape.

Sam worked in the print shop all day, but in the evening he sat up late and read and talked. Both his reading and his conversation were of the Amazon River. He saw the Amazon as bigger and wilder than the Mississippi, a place where a young man could make his fortune. Sam would have left for South America in a minute, if it weren't for one problem: he was flat broke and had no chance of ever getting ahead while he lived in Keokuk.

Then, one cold November day in 1856, his luck changed. He was walking down Main Street, his head down because the wind was fierce. Suddenly, he saw a brightly colored scrap of paper float by and stick to the wall of

NUMISMATIC INSURANCE FOR DEALERS

"All-Risk" Coverage

1. At-Business Location(s)
2. In-Bank Vault Room(s)
3. To/From and While At Conventions, Exhibitions, Shows and Auctions
4. Off Premises-Care, Custody and Control of Dealer
5. Transit—via recognized armored carrier, Federal Express, Express Mail and Domestic Registered Mail excess of 25,000 with Post Office.

Expanded Coverages—Now Available

6. Overseas business trips and conventions.
7. Errors and omissions insurance for grading and authenticity—completed application required.
8. Jewelers block insurance—completed application required.
9. Other business insurance:
 - a.) Package policies covering comprehensive general liability and personal property (other than stock and inventory) and other allied coverages.
 - b.) Umbrella liability
 - c.) Workman's compensation
 - d.) Group accident, medical and life insurance.
 - e.) All forms of bonds, including fidelity and auction bonds.

contact: **JAY N. EDELSON**, Director of Marine Insurance

GILBERT-MARTIN AGENCY, INC.

277 Northern Blvd., Great Neck, NY 11021

Office (516) 487-8688 or Residence (813) 968-6463

All insurance placed with A1 U.S. companies and Lloyds of London.

a building. He looked again and saw that it was a \$50 bank note. It was the most money he had ever seen at one time.

Now, Sam was an honest man, so he advertised his find. But, when no one claimed the money after four days, he guessed Providence meant it for him. He was off to the Amazon!

His first step was to buy a riverboat ticket to Cincinnati. Now, you might think Cincinnati was in the wrong direction, but Sam was hardly so naive as to think he could get to South America on \$50. In Cincinnati he found work for several months, saved his money and finally was ready. He booked passage to New Orleans.

The trip to New Orleans proved a great adventure. Near Louisville, Kentucky, the boat got hung up on some rocks. Sam became acquainted with

the boat's pilot and mate, and, once they floated free, he even was allowed to steer a bit during some daylight watches. When he arrived in New Orleans, he inquired when the next ship left for Para, at the mouth of the Amazon. That moment marked the end of his dream. He was told the next ship might leave in 10 or 12 years, certainly no sooner.

What did he do next? Well, what could he do? He looked up the pilot of the boat he had come downriver on, a man named Bixby, and begged to be taken on as his cub. In time, Sam became a riverboat pilot himself, and the rest, as they say, is history.

Just think, it all started with a \$50 bank note that was lost on the streets of Keokuk. I live in Keokuk, and I never walk past the corner of Fifth and Main without looking for a flut-

tering note of my own. But even more than that—a *lot* more—I'd like to have the bank note that Samuel Clemens found. Maybe someday I will!

Thomas P. Gardner, ANA 113845

Universal Numismatic Association Proposed

Searching for the ideal numismatic organization, I found few that met my expectations. Consequently, I set out to form the Universal Numismatic Association, a friendly organization that will unite all collectors in a bond of shared ideas. The group is not in any way to be thought of as a formal club or business out to earn a quick buck. Everyone who joins the UNA will have a word in its government.

I need collectors' help in organizing the Universal Numismatic Association.

INVENTORIES,
COLLECTIONS & HOARDS
Bought-Sold-Brokered-Appraised

DEALERS INVESTORS COLLECTORS:

Numismatic Resources, Inc. will build your rare coin portfolio with knowledge, not guesswork! We execute bids at all major auctions and also wish to remind you that we are want list specialists. All transactions, of course, are upheld in the strictest confidence. Try us for all your numismatic needs!

Randall L. Pollock, President

NUMISMATIC RESOURCES, INC.

P.O. Box 7181

Freeport, NY 11520

(516) 379-8910

Member of both national teletype networks.



R68219



Those wishing additional information are encouraged to contact me at the address below.

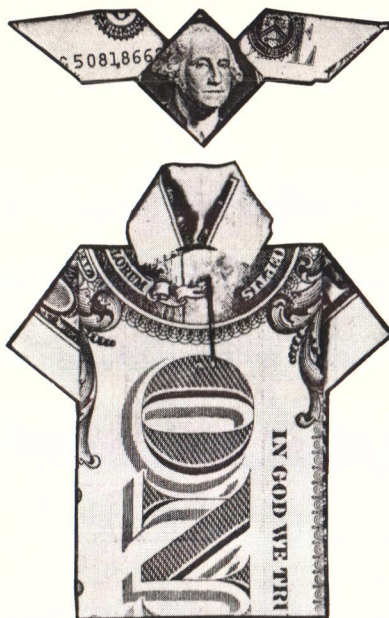
Glen Hurst
4502 Tumbling Water
San Antonio, TX 78238

How Do I Fold Thee? Let Me Count the Ways

I was most interested in the article entitled "Folding Money" in the February 1988 issue of *The Numismatist* (pp. 254-60). My hobby is origami, the Japanese art of paper folding.

I think I can do more with a dollar bill than a banker can—not so profitably, but more entertainingly. When I use dollar bills in my origami, I do not cut them in any way. They can be unfolded and are as good as new. In fact, they are new, as I use only new bills!

Cyril Tessier



Using new \$1 bills, Cyril Tessier creates origami figures, including "Fly United" (top) and "No Shirt, No Service."

Yukon Territory, Not Alaska

I have just returned from a trip to Alaska to find the June issue waiting for me. In reading Douglas McDonald's article, "Temporary Tokens of a Boom Town Saloon" (pp. 1008-15), I discover that Dawson was in Alaska and not in the Yukon Territory where I, and a good many others, have always thought it to be. Such blatant imperialism should be suppressed by an ever-watchful editor. For shame.

Ronald Greene, LM 1176

Letters to the editor are invited and should be addressed to "Letters" Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although, upon request, names may not be published. THE NUMISMATIST reserves the right to edit material.



Put the Fun back into Collecting

Buy your coins from the numismatist who enjoys collecting as much as you do! U.S. coins? Civil War tokens? Odd and curious? World and ancient? Write TODAY for free price list.

For Sale: Jersey. 1877-H 1/48 shilling, 1/24 shilling, and 1/12 shilling set. Choice/Gem Proofs. Obverse: Diademed bust of Queen Victoria. Reverse: Jersey Coat of Arms. Even a single Jersey Proof is rarely seen; a three-piece set is an event. Less than 50 struck. The set \$550.00

JOHN MURBACH

P.O. Box 1438
Temple City, CA 91780
(818) 575-7674
ANA R-62208 (1969)

- U.S. and Bullion Gold
- 90% Silver Bags and Bars
- Estate Appraisals
- Specialists in Rare U.S. Gold
- Investment Portfolios



SOUTHWESTERN GOLD COS.

P.O. Box 9083 A.M.F.
Albuquerque, NM 87119
(505) 881-3636 • (800) 545-6575

Robert Karler
LM ANA 1108

Charles Karler
ANA R-96927

Coins of the Bible

From the Holy Land comes this group of bronzes called prutot (singular "prutah"), the small change of the lands of the Bible. The choice of type is yours. The following is represented:

Hasmonaeen Dynasty: 103-37 B.C. Most coins are of the inscription/double cornucopiae type and were the basic medium of exchange during the 1st century B.C. These are often referred to as "Widow Mites." The value of the prutah is related to the Greek silver drachm: 1 silver drachm = 6 silver obols = 48 AE chalkoi = 168 AE prutot = 336 AE Lepta. In relation to the then current shekels of Tyre, one silver shekel = 6.72 AE prutot. Later, this relationship changed slightly.

Herodian Dynasty: (40) 37 B.C.-A.D. 95 During these troubled times a large variety of coin types and denominations were issued; most all of these offered by us are minted by Herod Agrippa I and are of the canopy/three ears of barley type which circulated in Jerusalem and environs. Herod Philip II and Agrippa issued portrait coins (graven images) which were designed to circulate outside the predominantly Jewish populated area.

First Revolt: 66-70 A.D. While these coins were minted huge stones were being hurled and battering rams were used to raze the fortified walls of Jerusalem. The bronzes are dated, most all of year two (A.D. 67).

Roman Procurators: 6-66 A.D. The fourteen men appointed to this post by the emperor held office at Caesarea; six of the fourteen issued bronze coins. During this time the prutah was equal to one quadrans, 64 of which were equivalent to the Roman silver denarius.



Hasmonaeen Dynasty \$22.50

Herodian Dynasty \$32.50



First Revolt \$37.50

Roman Procurators \$27.50

◀ Limit of 5 per customer
of each of the 4 types ▶

Set of 4 Different (one of each of the above) \$112.50

SPECIAL — Genuine Widow's Mites. Fair to Good Condition \$7.50

10 Genuine Widow's Mites \$55.00

- Coins are Fully Attributed • Condition Averages from Very Good to Fine •
- First Come — First Serve — with the best quality going first •
- Only a Limited Supply is on hand — we Suggest a Quick Response •



Superior Stamp & Coin Co., Inc.

9478 West Olympic Boulevard • Beverly Hills, California 90212-4299

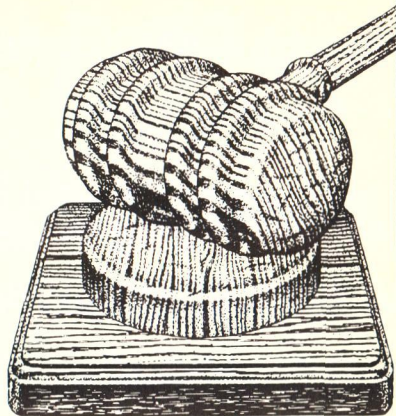
Telephone: (213) 203-9855 • FAX: (213) 203-0496

Toll Free: (800) 421-0754 • In California: (800) 874-3230



Lawrence Goldberg
in Goldberg
Mark Goldberg

Going, Going, Sold! To...



THE RARITIES GROUP.

As experienced buyers of U.S. coinage know, The Rarities Group, Inc. is the "One To Beat" on the auction circuit. But did you know that we actually buy far more coins privately or in dealer-to-dealer transactions than in auctions?

The fact of the matter is we pay consistent and fair prices for all your coins, i.e., we won't just cherry pick.

Currently, we are in need of quality U.S. rare coins whether they are "raw" (uncertified) or certified (PCGS or ANACS). For certified coins we pay competitive sight unseen prices and will pay a premium for select quality.

So, if you're a dealer, collector or an attorney or banker handling an estate, do us both a favor - contact our office and ask to speak with Martin Paul or Stu Levine.

Call (508) 485-7433

**THE
RARITIES
GROUP** INC.

SPECIALISTS IN RARE COINS

221 Boston Post Rd., Suite 260
Marlboro, MA 01752



LM 2352

**THE
RARITIES
GROUP** INC.

221 Boston Post Rd., Suite 260
Marlboro, MA 01752

1-800-221-7433

In Mass. (617) 485-7433

- ☐ My client(s) may have coins they wish to sell.
Please have someone call.
- ☐ There are specific coins that I'm looking for. Please have your
Trading Dept. call me to discuss my needs.

Name _____

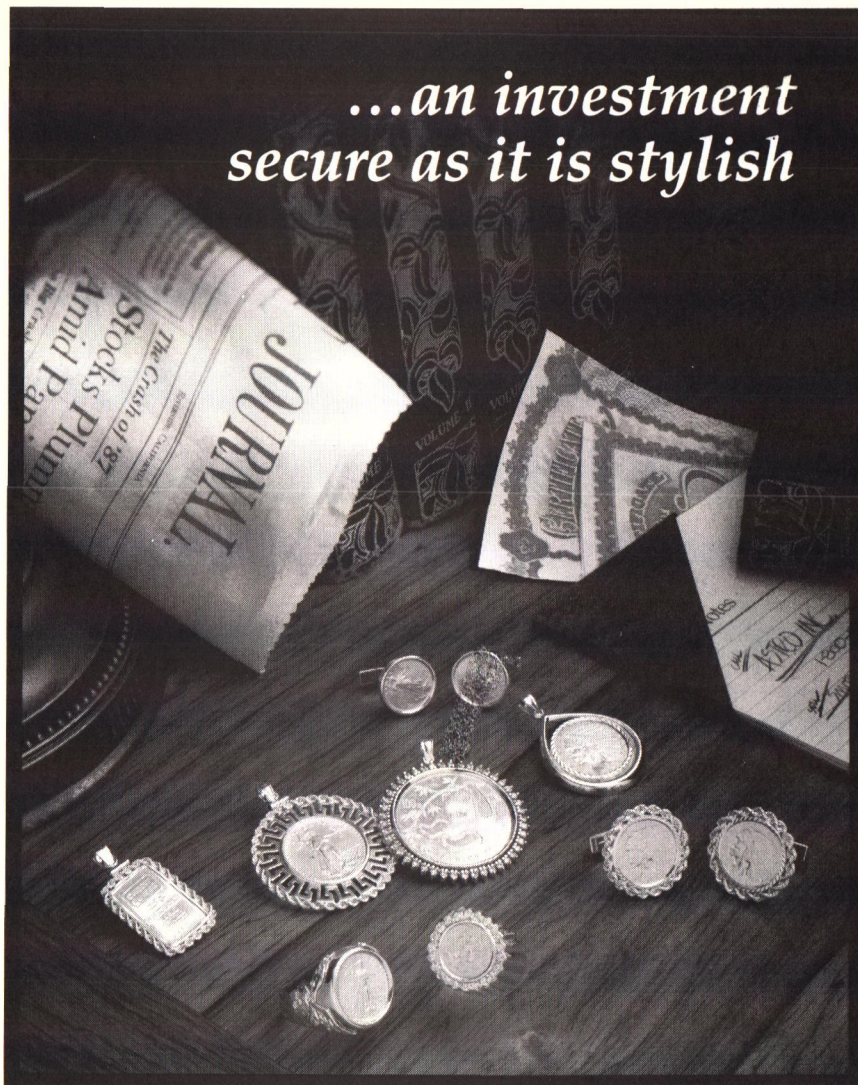
Company Name _____

Address _____

City _____ State _____ Zip _____

Business Phone _____

*...an investment
secure as it is stylish*



ASTRO INC.

DIRECT MANUFACTURER OF GOLD COIN ACCESSORY LINE

QUALITY HANDCRAFTED IN 18K, 14K GOLD AND .925 STERLING SILVER

SCREWTOP COIN BEZEL AVAILABLE FOR ALL COIN SIZES

CALL OR WRITE FOR OUR NEW COLOR CATALOG

610 SOUTH BROADWAY, SUITE 820 LOS ANGELES, CA 90014

INSIDE CA (213) 622-1815 OUTSIDE CA (800)452 7876

FAX (213) 689-1653



CURRENCY

MEXICO:

1987 Silver Proof Libertad Announced

The 1987 proof issue of Mexico's Libertad silver bullion coin was released by Banco de Mexico on May 13. Only 12,000 pieces will be struck—10,000 are available outside Mexico—in contrast to a mintage of 30,000 for the 1986 proof Libertad.

The obverse of the 1-ounce, .999 fine silver coin bears the seal of the



A limited proof edition of the 1987 Mexico Libertad silver bullion coin was issued on May 13 by Banco de Mexico.

United Mexican States. Depicted on the reverse is a winged Victory holding a wreath, symbolizing triumph, and a broken chain, representing freedom and independence. She stands before Iztaccihuatl and Popocatepetl, two Mexican volcanoes.

Further information about the 1987 Mexico proof Libertad or the Libertad series can be obtained from the exclusive worldwide wholesaler, A-Mark Precious Metals, Inc., Business Affairs Department, P.O. Box 90401-2425, Santa Monica, CA 90401, telephone 213/319-0200.

SWITZERLAND:

Olympic Movement Observed on 5-Franc Coin

Switzerland, home to the International Olympic Committee headquarters in

BUYING PROOF SETS

Want Original Gov't Issue Sets With No Problems

1950	\$360.00	1970	\$6.40
1951	202.00	1971	2.75
1952	120.00	1972	2.75
1953	80.00	1973	4.00
1954	50.00	1974	4.20
1955 (Box)	44.00	1975	5.80
1955 (Flat)	39.00	1976	3.80
1956	20.00	1977	3.60
1957	13.50	1978	5.80
1958	17.50	1979	7.00
1959	13.50	1980	4.80
1960	12.50	1981	5.20
1961	10.40	1982	7.20
1962	10.40	1983	9.00
1963	10.40	SPECIAL MINT SETS	
1964	10.00	1965	\$2.50
1968	3.25	1966	2.75
1969	3.25	1967	6.40

Prices subject to market fluctuations. Call on large quantities.

Ship all sets insured. Check sent same day.

Bank Reference: Bank of Maryland, Adelphi Branch

GOLDEN EAGLE COIN EXCHANGE

9119-A Riggs Road

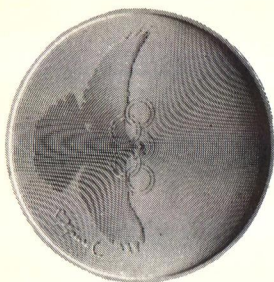
• Adelphi, MD 20783

• Phone (301) 439-1445

MINT REPORT

Coinage produced by the United States Mint in May 1988

Denomination	Previous Total	May Total	Total
Dollars	-0-	-0-	-0-
Half dollars	20,060,110	-0-	20,060,110
Quarter dollars	301,200,265	85,936,000	387,136,265
10-cent pieces	687,510,000	145,950,000	833,460,000
5-cent pieces	365,580,000	120,996,000	486,576,000
1-cent pieces	3,155,430,175	859,550,000	4,014,980,175



A Swiss 5-franc coin illustrates the achievements and potential of the Olympic movement.

Lausanne since 1915, has issued a new 5-franc coin to celebrate the Olympic movement. The copper-nickel piece is edge-marked with 13 stars and DOMINUS PROVIDEBIT.

Symbolizing the extension of the Olympic movement across the globe, concentric circles, the center of which coincides with the middle ring of the five-ring Olympic symbol, cover the

obverse of the coin. A dove with wings spread represents the ability of the Olympics to bring athletes together in peaceful, non-political competition. Interlaced circles on the reverse illustrate the interdependence and solidarity of all nations. The designs were executed by Roger Pfund, a graphic artist from Geneva.

No more than 1,026,000 uncir-

BUYING WANTED BUYING

Immediate top cash is available for the following notes.
For a quick cash deal please describe offerings accurately.

TERRITORIAL NATIONALS

Idaho Territorial, 1st or 2nd Charter Note, Fine or nicer

TREASURY/COIN NOTES

1890 \$20.00, F-373. Rosecran-Nebeker. Large Brown Seal.
Fine + /CU

COMPOUND INTEREST NOTE

1863 \$100.00, F-193. VF + /CU

LEGAL TENDER NOTE

1862 \$5.00, F-61. Fine + /CU (We don't want common F-61A.)
1880 \$10.00, F-109. VF + /CU

SILVER CERTIFICATES

1880 \$1,000.00, F-346B/D. AU/CU
1891 \$1,000.00, F-346E. We will buy any grade VG or nicer.

LARGE-SIZE NATIONALS

1st & 2nd Charter. No. 1 & Star Notes. VF + /CU

GOLD CERTIFICATES

1882 \$50.00, Lg. Red Seal, F-1191
1882 \$100.00, Brown Seal, F-1203
1882 \$100.00, Lg. Red Seal, F-1204
1882 \$100.00, Brown Seal, F-1205.
(Above G.C. in AU + /CU only.)

Please give us a try. Our ads have appeared in every issue of THE NUMISMATIST since 1941.

Aubrey & Adeline Bebee

MEMBER: ANA Life #110, ANS, PCDA, PNG, SPMC, IAPN, Others



Bebee's, inc.
"Pronto Service"



P.O. Box 4290, Omaha, Nebraska 68104 • (402) 558-0277

culated and 68,500 proof commemoratives will be struck by the mint at Berne. Proceeds from the sale will benefit sports-related cultural activities.

MAURITIUS:

Frosted Proof and BU Sets Authorized

The Bank of Mauritius has commissioned the British Royal Mint to strike six-piece sets of the nation's 1987 coinage in frosted proof and brilliant uncirculated finishes. The sets comprise denominations of 1, 5 and 20 cents and 1/2, 1 and 5 rupees.

A bust of Dr. The Right Honorable Sir Seewoosagur Ramgoolam, Kt., first prime minister of independent Mauritius, is featured on the common obverse. The 1- and 5-cent coins carry reverse designs that were introduced

The Bank of Mauritius has authorized production of six-piece frosted proof (shown) and BU sets of the nation's 1987 coinage.

some 110 years ago. The 20-cent-piece reverse is similar to that of the 1 and 5 cents. A Javanese tunjac deer, introduced to the island by the Dutch, is

featured on the half rupee; and the 1 rupee depicts the Mauritius coat-of-arms. The 5-rupee coin bears a new design depicting a tropical beach.



WORLD COINS

Buying better coins of the World, especially Western Europe & Scandinavia.

Buy

Norway: 20 kr gold 1874-1902, xf-au, \$300; 1910, BU, \$225
1942 "London" set (brass), unc., \$325
1965-67 mint sets, ea. \$75;
1968, \$800

Sweden: 20 kr. gold xf-au \$250

Top prices paid for world gold, old or new.

K.M. Froseth, Inc.

Life member:
ANA 994
CNA 137
GENA 85

Box 23116
Minneapolis, Minn. 55423
Phone: 612-831-9550



WE SUPPLY COINS IN QUANTITY



TO DEALERS & MARKETING COMPANIES

Wholesale distributors of foreign coins in Silver and Gold. Ancient, Medieval, Treasure coins. Foreign issues from 1500 to 1987. U.S. coins from Pennies to Silver Dollars to \$20 Gold.



STEVE EYER, INCORPORATED

Member: Professional Numismatists Guild

Post Office Box 321-N, Mount Zion, Illinois 62549
Telephone (217) 864-4321, Telex 4943444



We issue retail and wholesale lists of foreign crowns and gold. Please request them. (Dealers use letterhead.)

COLLECTOR'S CORNER INC.

Dealers since 1956
STEVEN L. CYRKIN, president



Investment Coins & Portfolios

For the Discriminating U.S. Collector/Investor

Specializing in
Gold and Silver Commemoratives,
U.S. Gold Coins and Walking Liberty Halves.
Send for our current inventory list of PCGS coins for sale.

High buyers of all rare coins, PCGS or not!

* * * * *

PCGS Submittals

We are only about a mile from PCGS and can offer fast and efficient service on submittals—*usually* the same day as received.

ASK ABOUT PCGS 48-HOUR SUPER EXPRESS

Please call for easy submittal instructions.

National: 1-800-521-4CCI • California: 1-800-458-4CCI

Local: 714-955-1600

mailing address:

P.O. Box 2380, Newport Beach, CA 92658

CCI RARE COIN & BULLION

Worldwide mintage of the 1987 Mauritius frosted proof collection is limited to 2,500 sets; 5,000 BU sets are authorized. The frosted proof set is available for \$36.95 and the BU set for \$16.95 from the British Royal Mint, c/o Barclays Bank of New York, N.A., P.O. Box 2570, New York, NY 10164-1060, or call toll-free 800/221-1215 (in New York call 718/204-2400). New York residents should add sales tax.

ISRAEL:

Coinage Recalls State's Founding

To commemorate its 40th anniversary, the State of Israel has issued a series of legal-tender coins designed by Ruben Nutel. The series comprises two .850 fine silver coins—a brilliant un-

circulated 1 new sheqel and a gem proof 2 new sheqels—and a .900 fine gold gem proof 10 new sheqels.

Depicted within the numeral "0" of "40" on the obverse of the coins is the moment at which David Ben-Gurion proclaimed the State of Israel to an assemblage of Jewish leaders in 1948. Ben-Gurion is shown standing beneath a portrait of Theodor Herzl, founder of Zionism.

The Bank of Israel has authorized production of 11,000 1 new sheqel coins, 10,000 2 new sheqels, and 5,000 10 new sheqels. Issue prices are \$18, \$28 and \$420, respectively.

Israel's 40th anniversary coins can be purchased from PandaAmerica Corporation, 23326 Hawthorne Blvd., Skypark Ten, Suite 150, Torrance, CA 90505, telephone toll-free 800/4-PANDAS; J.J. Van Grover, P.O.



One of three 40th anniversary commemoratives issued by the State of Israel is a BU .850 fine silver 1 new sheqel.

Box 123, Oakland Gardens, NY 11364; and Putnam Mint, 100 Putnam Green, Greenwich, CT 06830, telephone toll-free 800/237-3581. •

ED HIPPS GALLERY

9100 North Central Expressway
Dallas, Texas 75231
(214) 696-3688

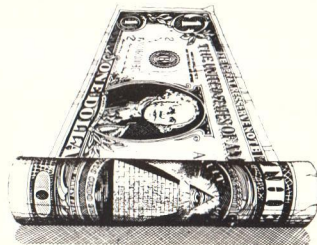
*Serving the needs of the beginner
to the most advanced collector.*

We have price lists available upon request for U.S. and foreign coins. Please send your name and address for a free copy. We solicit your want lists and will give it our utmost attention. Whether buying or selling, think of Ed Hipps first.



Stop in and visit
with us when in
the Dallas area.

Anthony's Wants To Buy



Your Coin Collection & Accumulation!
U.S. — Worldwide

We have a reputation for **HONESTY**. We pay the current market value for what we buy. We evaluate your entire holdings, not just a few key items. **EVERYTHING** has value. **EVERYTHING** is paid for. **WE** have the **CASH** and pay immediately any amount. If you have material for sale and want a fair price and instant payment, **SELL TO US. YOUR DEALER DOES!**

CALL TODAY - 1-800-451-9645

(212, 718, 201, 914, 609 please use 201-871-3705)

The only number you'll ever need.



Anthony's



110 Charlotte Place, Box 1523, Englewood Cliffs, NJ 07632

SUPERB QUALITY + PCGS = NIOF

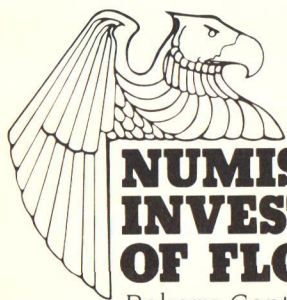
For over a decade, NUMISMATIC INVESTMENTS OF FLORIDA has been synonymous with superb quality coins. Now NIOF brings you PCGS coins so you get two assurances of investment value! We not only select coins for your portfolio with excellent potential, but every coin is guaranteed as to grade and authenticity by PCGS.



NIOF EXPERTISE & PCGS LIQUIDITY . . . THE ONLY WAY TO BUY RARE COINS!

NIOF deals in all high-quality U.S. coins: gold, silver, nickel and copper for the collector and investor. NIOF is your best bet to buy one coin or sell an entire collection. We have a very large, ever-changing inventory of PCGS coins.

Call today for up-to-the-minute quotes! NIOF can help make the remarkable profits in rare coins YOURS!



**NUMISMATIC
INVESTMENTS
OF FLORIDA**

Bakery Centre, 5745 Sunset Drive,
South Miami, Florida 33136

NIOF wants to work with you to build your portfolio with PCGS coins. For FREE information, call our Portfolio Director today at:

**1-800-826-3089
or (305) 373-3001**



**Dale Williams, Norman Pullen
Bill Pullen and Larry Hanks
are proud to announce the formation of**

VINTAGE ***Auctions, Inc.***

The goal of Vintage Auctions Inc. is to provide today's rare coin market with:

- ★ High quality rare coins to attract top buyers from across the country.
- ★ 1,000 lots per sale to keep the bidding active.
- ★ Personal attention to ensure customer satisfaction.
- ★ Professional cataloging will give your coins the proper attention.
- ★ Extensive photography will highlight your rare coins.

**Our first sale will be held in conjunction with
The Arizona State Invitational Coin Convention
October 26-28, 1988.**

To receive a copy of our first auction catalogue, simply fill out the coupon below and become a part of the Vintage advantage.

Auction Schedule

Arizona State
Invitational Coin Convention
October 26-28, 1988
Suburban Washington/Baltimore
Coin Convention
February 9-12, 1989
Texas Numismatic Association
April 27-30, 1989
El Paso, Texas

VINTAGE
Auctions, Inc.

1 (800) 541-5351
P.O. Box 16790
South Lake Tahoe, CA 95706

- ☐ I have enclosed a copy of an Auction Invoice totaling \$500 or more to qualify for a free subscription to Vintage Auctions next four sales.
- ☐ Enclosed please find a check for \$5 to receive a copy of the first sale.
- ☐ Please have Auction Director Patrick Reynolds contact me about consigning to the next Vintage Auction.

Name _____

Address _____

City, State, Zip _____

Phone Day _____ Evening _____

Collecting Specialty _____

Spink

The oldest coin dealers in the world



Coins from ancient to modern and bullion bought and sold
Beginners to life-long enthusiasts welcome

Free verbal valuations

Expert impartial advice given

Coins bought outright, or sold on commission

Regular auctions held

Publishers and stockists of numismatic books

Publishers of The Numismatic Circular since 1892

Advice and purchase at auction sales on collectors' behalf

Written valuations prepared for insurance and probate purposes

Coinex Sale Number 65.

October 5th, 1988

Important collection of English and World coins.
To be held at The Cavendish Hotel, London SW1.

*For further information, including details of Numismatic Circular subscription,
please contact the Coin or Medal Department.*

Spink



By appointment to Her Majesty The Queen
Medals
SPINK & SON LTD LONDON



By appointment to H.R.H. The Duke of Edinburgh
Medals
SPINK & SON LTD LONDON



By appointment to H.R.H. The Prince of Wales
Medals
SPINK & SON LTD LONDON

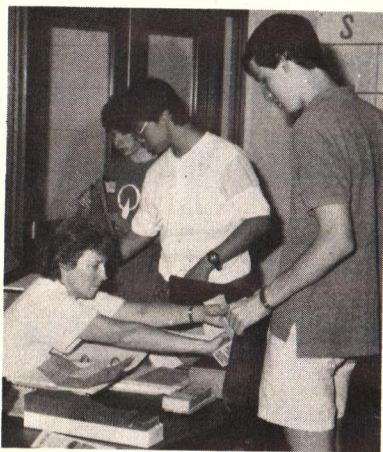
Spink & Son Ltd. King Street, St James's, London SW1Y 6QS. Tel: 01-930 7888 (24hrs) Telex: 916711
English Paintings and Watercolours · Silver, Jewellery and Paperweights · Oriental, Asian and Islamic Art · Textiles · Medals · Coins · Bullion · Banknotes



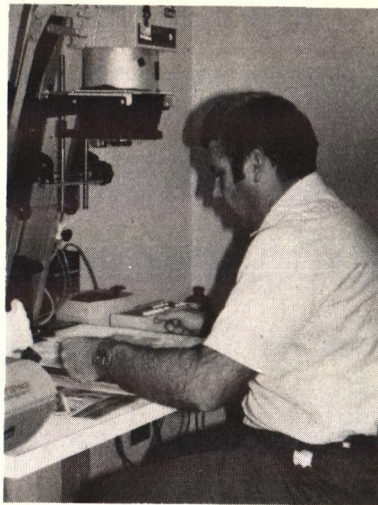
ANA Marks Two Decades of Summer Seminars

Every summer for 20 years they have been coming to Colorado Springs for a week-long numismatic experience. They are ANA Summer Seminar students—more than 2,000 in all—who arrive at Association headquarters ready to learn, to renew old friendships, and to make new ones.

This year's seminar, held from June 26 through July 1, saw 132 students attend classes on "U.S. Coin Grading," taught by ANA Governor Bill Fivaz and ANACS authenticator Bob Estremera; "Detection of Counterfeit and Altered Coins," guided by J.P. Martin and Mary Sauvain; "Introduction to Ancient Coins," instructed by ANA Museum Curator Robert Hoge; "Introduction to Numismatics," led by



Students begin a busy week as they check in with Seminar Coordinator Judy Padgett at The Colorado College.



Charles Pfeiffer, of Maitland, Florida, produces black-and-white prints in "Coin Photography," a class taught by ANA Photography Department staff.

Arthur Fitts III; "Morgan and Peace Dollars," headed by Steele Eunson; "Commemorative Coins and U.S. Gold," directed by Michael Fuljenz; and ANA Photography Department staff shared the fine points of "Coin Photography."

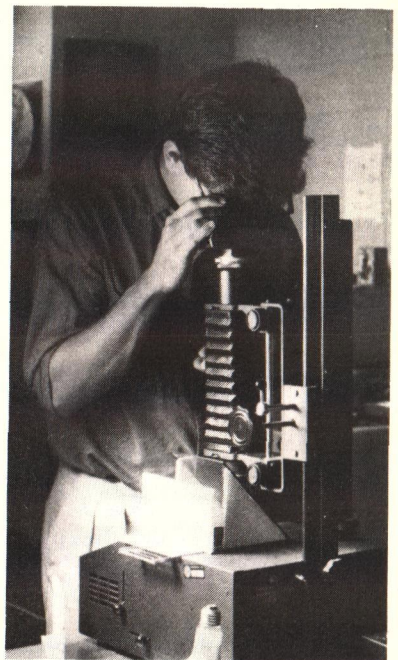
The seminar was off to a busy start on Sunday, as student check-in at The Colorado College, neighboring ANA headquarters, was quickly followed by the ribbon-cutting ceremony and reception that opened to the public the exhibit of Aubrey and Adeline Bebee's collection of U.S. paper money at the ANA Museum. (See the "Museum" column in this issue for further details.) After the reception and a break for dinner, students and instructors were warmly welcomed at a meeting held in the college's Armstrong Hall.

ANA President Stephen Taylor and Executive Director Robert Leuver greeted the assembly and recognized the Bebees for their magnificent gift to the ANA Museum. Taking the podium next was the evening's keynote

speaker, R.S. Yeoman, author of *A Guide Book of United States Coins*, the familiar "Red Book." Discussing "Numismatics—Then and Now," he recalled collecting his first coin, an 1894 Indian Head cent, when he was a 12-year-old newspaper delivery boy in 1914. Yeoman also reflected on the changes that have taken place in the hobby since the Red Book appeared on the numismatic scene more than 40 years ago.

He told of scrounging through museums for photographs of coins for the first Red Book, and how Kenneth Bressett, now ANA education and development manager, improved the quality of the photographs used in later editions. Afterward, those attending were given an opportunity to have Yeoman autograph their Red Books.

Class work began on Monday morn-



Chris Pilliod, an error-coin collector from Warsaw, Illinois, prepares to take a photomicrograph of a doubled-die quarter dollar.

ing and continued through Friday. To celebrate two decades of bringing numismatic education to collectors through the Seminar program, a special birthday party was held on Monday evening. As in past years, the ANA Library-sponsored book sale proved a popular event.

This year, an afternoon was set aside for tours of ANA headquarters. Visiting each department in small groups, seminar students learned firsthand about the services the ANA provides to members. Trips were arranged to the Denver Mint, where the numismatists were greeted by Superintendent Cynthia Grassby Baker, and where they saw 1988-D Olympic silver \$1 uncirculated coins being struck. Other tours led the students to local points of interest, including the Garden of the Gods, Cave of the Winds, and the



Despite the hectic schedule of Summer Seminar, students find time to relax. During a game of miniature golf, YNs Greg Lyon (left) and Paul D'Arcy eye ANA President Stephen Taylor's ball as it ambles toward the cup.

summit of 14,110-foot Pikes Peak.

The week was filled with activities, both planned and impromptu, and was capped by Friday evening's graduation ceremony, held at the Iron Springs Chateau. Honored was Howard Bailey, of Norton, Ohio, who holds an enviable record—he has attended the last 19 summer seminars. In recognition, Bailey was presented a certificate of completion for the only summer seminar he missed, the first one, held in 1969.

Convention Chairman and Auctioneer Selected

In a July 18 meeting of the ANA Board of Governors in Cincinnati, Ohio, Larry Rowe, current president of the Pacific Northwest Numismatic Association, was appointed general

ALLSTATE COIN CO.

HONESTY • INTEGRITY
Recipient of the ANA Certificate of Award
for Coin Grading

BRAND NEW SUPER COLLECTOR'S CATALOGUE

**WANTED:
EARLY DATE
BUST COINS
HIGHEST PRICES PAID**

Visa and MasterCard accepted. 15-day return privilege.



550 N. Alvernon
Tucson, AZ 85711
800-346-4809

Elliot S. Goldman
ANA LM 3335

Buzz Patch
ANA LM 3361

TRUTH OR CONSEQUENCES

When you call up to order a coin at J.J. Teaparty, the coin is described as it really is.

At J.J. Teaparty, we'd rather tell the truth now than pay the consequences later.

J.J. TEAPARTY

(800) 343-6412 • (617) 482-2398

51 Bromfield St.

Boston, MA 02108

Ed Leventhal

PNG #255, ANA LM #654

Committed to the fine art of numismatics.



chairman of the ANA's 99th Anniversary Convention, scheduled to be held in Seattle, Washington, from August 22-26, 1990. According to a PNNA spokesperson, "Everyone is more than willing to work with him. He handled several Central States Numismatic Association shows before moving to Washington, so he knows the work that is involved."

Selected as the auctioneer for the 1990 ANA convention sale was Heritage Numismatic Auctions, Inc. of Dallas, one of two firms that submitted bids for the auction rights. The terms of the contract stipulate that Heritage will compensate the Association in the amount of \$150,000, or 5 percent of the aggregate hammer price of all lots in excess of \$3 million, whichever is greater; compensation is not to exceed \$350,000. Heritage may

increase the number of lots above 3,500 to a maximum of 3,700, with a \$50 surcharge per additional lot payable upon final settlement.

ANACS to Introduce Encapsulated Product

ANA President Stephen R. Taylor announced on July 17 the Board of Governors' approval of an encapsulated coin option for the ANA Certification Service. Explains Taylor, "An encapsulated product is being developed and within a few months will be available as an option to the ANACS photo-certificate."

At the Association's midwinter convention in Little Rock, Arkansas, in March 1988, the Board resolved that "ANACS should be run in a businesslike manner in order to maximize its

revenues for [the ANA's] nonprofit purposes." ANA Executive Director Robert J. Leuver further clarifies, "In keeping with the Board's goals and objectives, this additional option will provide alternatives for the membership, while at the same time generating revenues to help fund member programs and services."

According to ANACS Director Leonard Albrecht, the present photo-certificate is designed as an educational tool, and he expects collector demand for the certificate to remain strong. It is hoped the new encapsulated product will address the marketing needs of the membership and the industry.

Coins encapsulated by ANACS will feature a single grade; use of superlative categories, such as "full split bands," "prooflike," etc.; and free return shipment and insurance. Both the encap-



AMERICAN ARTS MEDALLIONS

American Arts Medallions are bullion-related medallions produced in limited numbers by the United States Mint. The program lasted from 1980 to 1984 and commemorated achievement in the arts. The series is highly recommended as an alternative bullion investment with exceptional long-range potential.

ONE OUNCE

1980 Grant Wood, Painter	\$460.00
1981 Mark Twain, Author	\$465.00
1982 Louis Armstrong, Musician	\$465.00
1983 Robert Frost, Poet	\$477.00
1984 Helen Hayes, Actress	\$564.00

HALF OUNCE

1980 Marian Anderson, Opera Singer	\$232.00
1981 Willa Cather, Author	\$237.00
1982 Frank Lloyd Wright, Architect	\$256.00
1983 Alexander Calder, Sculptor	\$442.00
1984 John Steinbeck, Novelist	\$327.00

COMPLETE TEN-PIECE COLLECTION \$3840.00

We maintain an active market in American Arts Medallions. If you have pieces you wish to sell, call for current buying prices. Due to fluctuating bullion markets, all prices are subject to change without notice.

TERMS OF SALE

1. Prices subject to change without notice.
2. All merchandise subject to availability.
3. California residents must add 6% sales tax on orders less than \$1,000.00.
4. No return on bullion items!
5. Personal checks must clear before shipment (30 days).
6. Checks must be postmarked within 24 hours after telephone confirmation on bullion items.
7. A service charge of \$5.00 will be charged on all orders.
8. Please include complete address and telephone number day and evening with your order!

Call to confirm prices when placing order!!!

Gold'n Coins, ANA #71412
535 W. Whittier Blvd.
La Habra, CA 90631
(213) 690-4413



sulated product and the photo-certificate will employ the 11 mint-state grades and AU-58.

Further information about ANACS services can be obtained by contacting the ANA Certification Service, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, telephone 719/632-2646.

Langham Extols Benefits of Club Membership

"It is easy to classify coin clubs according to a variety of definitions," comments Ralph Langham, national coordinator of the ANA's Representative Program. "There are local or regional coin clubs, professional coin clubs, coin clubs that specialize in a specific area, and others. You can, however, divide all coin clubs into two basic groups—

those that belong to the ANA and those that don't."

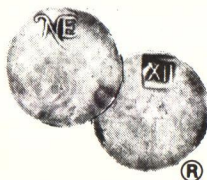
Up until the "new" ANA Representative Program was installed, the benefits to coin clubs of joining the Association were limited. In the previous Club and District Representative Program, ANA member clubs were assigned an individual called a Club Representative, whose duties often consisted of simply attending breakfast meetings at annual conventions.

Langham explains, "This has changed with the advent of the revitalized Representative Program, which was launched by a group of dedicated collectors at the ANA's 96th Anniversary Convention in August 1987. The most obvious improvement in the program is enhanced communication as a result of a well-defined reporting structure.

"There are four levels of manage-

ment: closest to the individual collector is the Club Representative, then District Delegate, Regional Coordinator, and finally a single National Coordinator at the peak of the organizational structure. Additionally, there are key staff positions within the program, including newsletter editor, publicity coordinator, YN coordinator, exhibit coordinator and senior advisors. In essence, the Representative Program now offers local leadership that is available to and aware of collectors in a particular area, and that possesses the ability to work with those problems."

Existing and new benefits formulated by the ANA to service its members and member clubs are publicized and made more readily available to clubs and individuals through the activity of Club Representatives and District Delegates. The availability of



Numismatic Enterprises

P.O. BOX 365
SOUTH LAGUNA, CA 92677
TELEPHONE (714) 499-2457

**SPECIALIZING IN UNITED STATES
TYPE COINS IN TOP CONDITION.**

**WE OFFER PORTFOLIOS FOR THE
DISCRIMINATING COLLECTOR**



M. KLIMAN LM 466



group and collection insurance, slide sets, videotapes about grading, reduced rates at seminars, as well as numerous other advantages are brought to the attention of collectors.

"The Representative Program offers the single most positive benefit to membership in the ANA," asserts Langham. "It provides a field of benefits in itself: a newsletter, publicity, experience, but most of all, concerned, hard-working leaders." For more information about the ANA Representative Program, contact Ralph Langham at Box 8308, New Fairfield, CT 06812.

Gregory Named Editor of *The Numismatist*

Meeting in executive session on July 19, just prior to the ANA's 97th Anniversary Convention in Cincinnati,

the ANA Board of Governors formally appointed Barbara J. Gregory as editor of *The Numismatist*. Gregory is the 14th editor in the journal's 100-year history, and the first woman to hold the position. She succeeds N. Neil Harris, whose resignation was effective June 30, 1988.

The 34-year-old native of upstate New York earned her bachelor's degree from Alfred University in Alfred, New York, with a major in English and American literature and concentrated studies in writing and critical analysis. Gregory's professional background includes employment as an assistant medical illustrator for the University of Rochester (New York) School of Medicine and Dentistry; a typesetter/layout artist for a Syracuse, New York, graphics firm; and assistant editor of *Aeronautics Digest*, a

quarterly journal produced by the United States Air Force Academy Department of Aeronautics in Colorado Springs, Colorado.

Having joined the ANA editorial staff in 1981, Gregory has served in various capacities, most recently as production editor. A member of the Society of Professional Journalists and the Numismatic Literary Guild, she was a numismatic consultant for the second edition of *The Random House Dictionary of the English Language* (1987), and a contributor to *The Americana Annual* in 1984 and 1987. Her articles have been published in *80 Microcomputing* magazine, *Le Club Francais de la Medaille Bulletin* and *Ideals* magazine.

Gregory's hobbies include art medals, Victorian architectural restoration, vintage British and American film, and early advertising and packaging. •

CALL A RARE KIND OF DEALER

Michael C. Annis, INC.

Dealer in Rare Coins

P.O. Box 191, Birmingham, Michigan 48012
313/645-9205

Your Search For Rare Coins Ends Here

We'll locate those hard-to-find rare coins needed to complete your collection. Just tell us what you want. No quest refused.

Julian Leidman

8433 Georgia Ave.
Silver Spring, MD 20910



(301) 585-8467

Rare U.S. Coins and Patterns
Consultations and Appraisals
20 Years Experience

SELECTIONS FROM OUR INVENTORY OF LATIN AMERICAN COINS

1. **ARGENTINA. La Rioja.** 4 Soles, 1828 P. Cr.25, KM 22. A pleasant, problem-free coin with medium gray toning. Choice Very Fine. \$175.00



No. 2

2. **CHILE. Charles IV.** Proclamation 8 Reales, or Peso, 1789. Proclamation of the Reign of Charles IV. Engraved by Nazaval. Fonrobert 9805. Rare. Medium gray color. Nice Very Fine. 295.00
3. 8 Reales, 1804 SoFJ. Cr.61, KM 51. Lustrous surfaces, the reverse somewhat prooflike. A lovely and rare coin with very little wear. Choice Extremely Fine 1,300.00
4. **Ferdinand VII.** 8 Reales, 1814. SoFJ. Cr.81, KM 80. Even, light russet color on unmarked surfaces. There is a negligible and not disfiguring flan flaw on the edge at eight o'clock. A little off-center. Reverse somewhat prooflike. Virtually As Struck and choice. 825.00
5. **GUATEMALA. Charles IV.** 2 Reales, 1794 NG-RM. Cr.45, KM 51. Has been expertly cleaned and is beginning to retone. Evenly and sharply struck. Extremely Fine and choice. 275.00
6. **MEXICO. Ferdinand VI.** 8 Reales, 1759 MoMM. Pillar Dollar. KM 104.1. Superb old medium gray toning. Choice Very Fine, nearly Extremely Fine. 375.00
7. **PERU. Ferdinand VI.** 8 Reales, 1758 JM. Lima. Pillar Dollar. Cr.12, KM 55. Russet toning outlining the devices. Boldly detailed. A Nice Very Fine. 175.00
8. **Charles III.** 8 Reales, 1770 JM. Lima. Pillar Dollar. Cr.35, KM 64. Attractive medium gray color. Very Fine. 195.00
9. **Ferdinand VII.** 8 Reales, 1810 JP. Lima. Imaginary bust. Cr.96.2, KM 106.2. A most attractive coin, with medium gray tone and iridescence in the legends. A couple of very small field marks on the obverse. A Nice Extremely Fine. 265.00

Coin Galleries

The Ancient and Foreign Department of Stack's

123 West 57th Street
Telephone: (212) 582-5955

New York, NY 10019
Telex: 666125 (W.U.)

Auction Sale No. 20 in Zurich

September 14 and 15, 1988



Special Collection **PERU**

An outstanding and unique
collection of more than
5500 Gold and Silver Coins.

"Lima, Potosi, Cuzco, Arequipa,
Ayacucho, Pasco, La Plata"

Hotel Baur au Lac, Zurich / Switzerland, Phone 01/221 16 50



Swiss Bank Corporation
Schweizerischer Bankverein

Numismatic Department, 4002 Basle, Aeschenvorstadt 1
Phone 061/20 20 20, Telex 964 342 bvb ch, Telefax 061/20 16 73

Numismatic Department, 8022 Zurich, Poststrasse 3
Phone 01/211 15 18, Telex 814 767 bvz ch, Telefax 01/211 77 74



1793 CHAIN CENTS

SHELDON 1. Ameri. variety. VF20 chocolate brown in color with average surfaces. A few minor rim bumps on the reverse and some scattered porosity. Obverse has a small planchet defect across Liberty's neck \$7500.00

SHELDON 3. F12 obv./VF20 rev. Obverse has 3 very minor rim bumps. Reverse has very bold chain and no problems. Coin is slightly porous. A very pleasing example of the rare chain cent \$4150.00

SHELDON 3. F12. Obverse has 5 moderate rim bumps and a scratch that runs along the front of Liberty's neck; otherwise the obverse surface is exceptional. The reverse has a few minor rim bumps and moderate porosity inside and to the right of the chain. It covers about 50% of the reverse \$3550.00

UNKNOWN VARIETY. AG3 with better-than-average surfaces and no rim dings. It has a full chain and the outline of Liberty's head is complete. None of the date is visible. \$975.00

MAIL ORDER POLICY

1. All coins are graded according to ANA grading standards.
2. All coins are guaranteed and carry a thirty-day return privilege.
3. All coins are subject to prior sale.
4. Please add \$2.00 postage on all orders from under \$200—orders over \$200 are sent postpaid. On orders from Canada and Mexico add \$5.00 postage. On orders from other foreign countries please add \$10.00 postage.
5. All prices are subject to change.
6. California residents please add appropriate sales tax.
7. For coin viewing please call for an appointment—mail-order location.

VISA, MASTERCARD, AMERICAN EXPRESS, or DISCOVER

To use VISA or MasterCard, follow these instructions.

1. Minimum order is \$50.
2. Send ALL the information that is in raised type on your card. This includes the expiration date, and on MasterCard, the four-digit number below your card number.

L&C
COINS

LAYAWAY

Minimum order for the layaway plan is \$100 and is available on any coins that are listed in this ad. To order on the layaway plan, please follow these instructions.

1. Send 20% as a down payment and the balance is to be paid in four equal monthly payments.
2. Layaway CANNOT be cancelled or changed once your order has been invoiced.
3. Coins will be shipped upon receipt of the final payment.

2315 E. Seventh Street
Long Beach, Calif. 90804

Orders outside CA call toll free:
1-800-533-0790

CA orders and inquiries:
(213) 434-0953

NUMISMATIC NARRATIVES

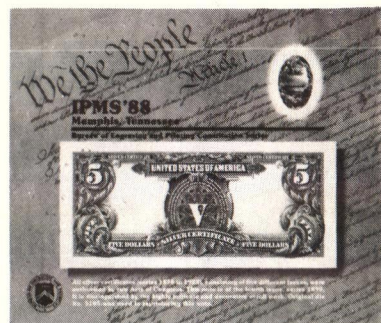
BEP Issues Souvenir Card for IPMS

The Bureau of Engraving and Printing depicted the back of an 1899 \$5 silver certificate on a souvenir card issued for the International Paper Money Show (IPMS) held in Memphis, Tennessee, on June 24-26. The simple but elegant design of the 1899 note represented a dramatic style change from that of the 1896 Educational Series of notes it replaced. While the 1896 issues were artistic masterpieces, they were easy to counterfeit because their deterrent features were obscured by their design.

The 1899 notes bear decorative

scrollwork that covers no more than half of the bill, lending prominence to the counterfeit deterrents. Numbers are not hidden in ornate lathe work and the security fibers are visible. Identifying features of the 1899 notes, unlike those of their predecessors, were not obscured or smeared beyond authentication by wear and tear. The face of the 1899 \$5 silver certificate, the only U.S. currency note to feature an American Indian, was presented on the souvenir card issued by the Bureau for the 1977 ANA convention.

The IPMS souvenir card can be purchased at the BEP Visitors' Center in Washington, D.C. (item #956, \$4; with postal cancellation, item #957, \$4.25), or by mail (\$5.50 and \$5.75) while supplies last. Orders, including payment by check made payable to Bureau of Engraving and Printing,



Featured on a Bureau of Engraving and Printing souvenir card issued for the International Paper Money Show held on June 24-26 is the back of an 1899 \$5 silver certificate, distinguished by its intricate and decorative scrollwork.

should be addressed to the Bureau at Mail Order Sales, Room 602-11A, 14th and "C" Streets, S.W., Washington, DC 20228.

Making Today's Investment Dreams Become Tomorrow's Profit Reality.

Have you ever dreamed of a coin firm that offers you *real* insider market information and unquestionably accurate grading? Have you ever dreamed about a guaranteed sight-unseen bid for your coins and efficient, personalized service?

Your dream has now become a reality.

Tangible Investments of America (TIA) is the market in all higher grade PCGS and non-PCGS coins. We offer the most comprehensive PCGS inventory available, providing aggressive buy-sell spreads in virtually every issue. Our inventory is personally selected by

Silvano DiGenova, Chairman of TIA, and one of the Principals and Graders for PCGS. His expertise and success has been documented in financial publications such as *Fortune*, *Venture*, and *The Wall Street Journal*.

If you are a first-time coin buyer or a seasoned collector/investor, you will be pleasantly surprised by the attention you receive from our courteous staff of professionals.

For more information on our investment programs or for the latest PCGS buy-sell quotes, call us toll-free or meet us personally at any major numismatic convention.

ANA
LIFE MEMBER • FACTS

K-52



TANGIBLE INVESTMENTS OF AMERICA INC.

The Belgravia, Suite 301
1811 Chestnut Street
Philadelphia, PA 19103
1-800-245-7600
1-215-972-0770

Jewish-American Hall of Fame Exhibit Unveiled

A reception was held on May 8 at the Judah L. Magnes Memorial Museum in Berkeley, California, to celebrate the opening of the Jewish-American Hall of Fame exhibit. A project that is both educational and artistic, the Hall of Fame consists of a series of medals paying tribute to individuals who have made significant contributions to American life.

Magnes Museum Director Seymour Fromer honored Hall of Fame Director Mel Wacks, who, since launching the series in 1969, has secured the co-operation of some of the nation's finest medalists as well as financial backing for the program. Fromer also recognized artists for their contributions to the series' success, including Victor



Standing in front of the Judah L. Magnes Museum's newly opened Jewish-American Hall of Fame exhibit are Dorothy Lillienthal Schnier, widow of sculptor Jacques Schnier; Victor Ries; Hall of Fame Director Mel Wacks; and Gerta Ries Wiener.

Ries, Gerta Ries Wiener, Robert Rusin, the late Jacques Schnier, Hal Reed, Paul Vincze and Marika Somogyi.

BRM, Kaller Associates Go Separate Ways

The British Royal Mint has announced the termination of its agreement with Kaller Associates, which gave the latter exclusive wholesale distribution rights for the Mint's collector coins in North America.

Michael J. Mansley, the British Royal Mint's assistant director of marketing for North America, says that he has enjoyed the working relationship he has had with Kaller Associates since 1982; however, the British Royal Mint felt that the time had come for both organizations to go their separate ways. The Mint has agreed

Richard Melamed Rare Coins, Inc.

We are one of the nation's
largest dealers in BU
Silver Dollars.

Buying and selling all
silver dollars, singles,
rolls and bags.

Authorized PCGS Dealer

**P.O. Box 8156
Newport Beach, CA 92658
Phone 714/752-6686**

ANA LM

Collect An Investment

If you collect coins with an eye towards their investment potential, why not form a collection of rare date U.S. gold coins! Many dates have fewer than 100 specimens remaining in existence, yet they only sell for 2-3 times the cost of a common date coin. In fact, some rare dates still only sell for what they did 15 years ago.

You can assemble a type set, a date set, a year set, a certain mint or whatever your imagination dictates. I feel that there are presently many very underpriced issues available for the astute collector to work with.

If you like my idea, please call me! It would be my pleasure to help you create your investment-oriented collection.

Dr. Richard S. Appel

DEALER IN RARE U.S. GOLD COINS



R75274
Since
1973

1-800-782-2646 • 201-922-6898

715 W. Park Ave. • P.O. Box 791B

Oakhurst, NJ 07755

Hours: 2-8 p.m. EDT, M-F

that Kaller Associates will handle the forthcoming 1988 Britannia proof issue, the Pitcairn "Fly" and a specially commissioned medal until December 31, 1988. Dealers can request further information about other British Royal Mint products by telephoning 800/822-BRIT.

Coins, Historic Literature and Artifacts Meld in New Exhibit

Otero Junior College in La Junta, Colorado, will play host to an exhibit entitled "The Discerning Eye: A Celebration of Image and Word," scheduled for September 19 through 26, 1988. Coordinated in part by ANA members in Colorado's Arkansas Valley, the exhibit traces the development of civilization, culture and technology

through coinage of the ancient and modern world.

Objets d'art and antiquities, such as a 1st-century Roman glass vase, a 4th-century terra cotta oil lamp, and medieval illuminated manuscripts, will place the coins in historical context. Coinage of modern Europe and the United States will be juxtaposed with an American Civil War letter from the Union's War Department, manuscripts on parchment, American Indian artifacts and Colonial American currency, to name but a few. The display is further distinguished by the inclusion of a number of rare books signed by such literary and artistic luminaries as Robert Frost, Carl Sandburg, James Whitcomb Riley, Thomas Mann, Thomas Hart Benton, Arthur Rackham and Admiral Richard Byrd.

An 82-page catalog, priced at \$6.50,

provides essays, historical studies, and detailed descriptions of the coins on display. Catalogs and additional information can be obtained by writing to "The Discerning Eye," Department N, Otero Junior College, 18th and Colorado, La Junta, CO 81050.

ABNCo Card Produced for ANA Gathering

A \$100 Republic of Hawaii silver certificate of deposit is featured on a souvenir card issued by American Bank Note Company (ABNCo) to commemorate the American Numismatic Association's 97th Anniversary Convention in Cincinnati, Ohio, on July 20-24. The souvenir card is the last in a five-card series depicting silver certificates ordered from ABNCo in 1896 by the Republic of Hawaii. In all, five

WANTED

**PCGS and NGC
Mint State and Proof 66-67 coins
Also need MS and PR 65 Material**

Paying our usual high prices

Our mailing list will be sent upon request. Phone 904/377-7439 or fill out coupon.

Name _____
Street or P.O. Number _____
City _____
State _____
Zip Code _____
Numismatic Specialty _____

If none, write none

☐ Check box if you wish our exclusive recommended buys

Bryan, Ltd., Inc.

P.O. Drawer D, Gainesville, FL 32602
Phone 904/377-7429



LM-1622



357



LM-6



92



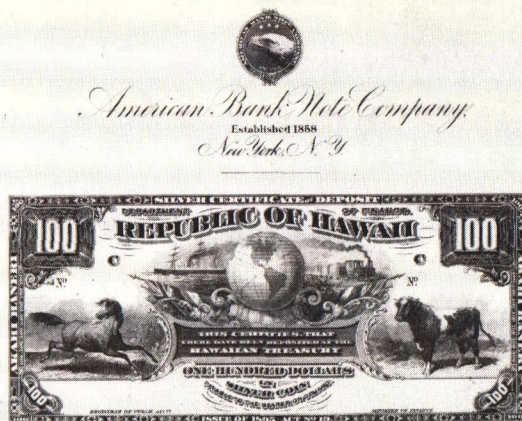
LM-139

The largest denomination in a series of silver certificates of deposit issued by the Republic of Hawaii in 1896, the \$100 is shown on a souvenir card produced by American Bank Note Company for the ANA's 97th Anniversary Convention.

denominations were produced—\$5, \$10, \$20, \$50 and \$100.

The \$100 note carries three vignettes—the central vignette shows sea and rail transportation; at the left is a horse engraved by Henry S. Beckwith in 1861; and at the right is a bull engraved in 1868 by James Smillie and created by his son, James David Smillie.

The ABNCo souvenir card for the ANA's 97th Anniversary Convention can be ordered by mail for \$7 from American Bank Note Company, P.O. Box 974, Netcong, NJ 07857, or by calling toll-free 800/367-0363. •



The \$100 silver certificate of deposit is the largest denomination in a series of notes issued by the Republic of Hawaii. In 1896, American Bank Note Company received an order for 34,000 silver certificates of deposit in denominations of \$5, \$10, \$20, \$50 and \$100. A quantity of 4,000 was specified for the \$100 note. These certificates were bound in blue leather books containing 500 in each.

The vignette, located in the center of the above note, is the same as the vignette which appears on the \$20 note in this series. However, the Indian princess, located in the center of the vignette on the \$20 note, was replaced with a globe, in this case. The horse on the left was engraved by Henry S. Beckwith in 1861. The bull on the right was engraved by James Smillie in 1868. His son, James David Smillie, was the artist.

ANA 97th Anniversary Convention
Cincinnati, Ohio, July 20-24, 1988

HARRY IS BUYING

**HOARDS!
COLLECTIONS!
ACCUMULATIONS!**

OF

COINS & CURRENCY

HARRY E. JONES

P.O. Box 30369
Cleveland, OH 44130
(216) 884-0701



LM 749

Paying Top Prices

Not Just A Slogan But Guaranteed Results:

- 1) We are consistently one of the biggest buyers at any major coin convention.
- 2) Year after year we have bought more collections from collectors than other dealers on a competitive bid basis.
- 3) We have one of the larger mail order businesses in the country, and we are constantly in need of good numismatic material.
- 4) We have never had to pass up a collection because of size.
- 5) If you have a collection for sale, we would appreciate having an opportunity to show you how much we can pay.

You Have The Following Options Available:

- 1) You may ship your coins to us with the prices wanted.
- 2) You may ship your coins for our offer. We will contact you immediately with our offer.
- 3) Large collections we will travel to see.

HOUSE OF STUART, LTD.

326 Delaware • P.O. Box C
Tonganoxie, Kansas 66086
Phone 800-641-3631



Gary Sturtridge ANA LM 645, PNG 190.
Bank Reference: Wyandotte Bank, Kansas City, Kansas.

"RECENTLY,
A SMALL GROUP OF DEALERS
BOYCOTTED US BECAUSE WE
GRADE COINS SO STRICTLY.
TO THEM, I SAY:
'THANKS.'"

—John Albanese, President

This incident only proves what we've been saying all along: Numismatic Guaranty Corporation uses the strictest standards in grading coins—even under pressure. Those boycotting dealers don't realize that we're actually helping them—and the entire industry—by grading so strictly.

We're stabilizing the industry.

Numismatic Guaranty Corporation's strict grading standards have brought stability and credibility to the coin industry. Every coin we grade is evaluated by a team of 3 to 5 graders, then sonically sealed in a specially developed holder. But with Numismatic Guaranty Corporation, your investment value remains *in the coin itself*, not in its plastic holder.

We've made your investment secure.

Because we are the most trusted name in coin grading, NGC-graded coins are often bought sight unseen. Market makers and coin services know that NGC-graded coins are not subject to fluctuating grading standards.

We're not influenced by the coin market—just by your coins.

Numismatic Guaranty Corporation principles are forbidden from buying, selling and trading coins. Unlike the boycotting dealers, we have absolutely *no* commercial interests to promote, so we offer you complete impartiality when grading your coins.

For stability and reliability, look for NGC certified coins at dealers displaying the Numismatic Guaranty Corporation of America sign.



**NUMISMATIC
GUARANTY
CORPORATION
OF AMERICA**

For the Numismatic Guaranty Corporation dealer nearest you, contact:
Numismatic Guaranty Corporation, P.O. Box 1776, Parsippany,
New Jersey 07054, tel. (201) 984-6222.

DESPERATELY SEEKING Choice Original

Walking Half Rolls
Paying \$1700 and Up

Morgan and Peace Dollar Rolls
Paying \$700 and Up

1936 to 1942 Proof Sets
Paying \$1200 and Up

Also Seeking
Gem Original Commems
ALL ISSUES!

With or Without Original Issue Holders
Please Ship For Best Offer or Call Howard Markham



NUMISMATIC INVESTMENT GROUP
125 East Baker, Suite 150, Costa Mesa, California 92626
(714) 662-3350

How Do We Measure Up?

1 - Diversity

Ronald J. Gillio, Inc. offers full buying and selling services for U.S. and World Coins ... Classic Rarities and New Issues ... from individual pieces to large wholesale lots. A small sample of the American rarities handled in recent years include a complete Pan-Pac Set Number One in the original frame, the 1907 Wire Edge Eagle owned by President Theodore Roosevelt's daughter, the finest known Shultz Five Dollar Gold Piece, and the Complete Lee Collection of Pioneer Fractional Gold. And we are market makers for PCGS certified U.S. Gold Coins, AuthentiGrade Gold Coins, and make available PNG certificates on major purchases.

Our World Coin department paid \$106,000 for an About Uncirculated Korea 5 Won, and we continue to pay high prices for Oriental, European, and American rarities.

2 - Reliability

For over a quarter century, the Gillio Family of Companies (Ronald J. Gillio, Inc., Goldmünzen International, Gillio Coins (Asia) Ltd., and Pacific Coast Auction Galleries) has been serving the needs of professional numismatists, financial advisors, and hobbyists. We have been consultants for U.S. Customs and the Secret Service in determining the authenticity of coins, provided appraisal services to the Federal Deposit Insurance Corporation as (FDIC) well as for other United States, European and Asian institutions, were appointed as official Appraiser to the State of California by the State Controller, and were selected as auctioneers for the U.S. Department of Justice United States Marshals Service.

Ron and Dennis Gillio are contributors to "The Red Book" and the Standard Catalog of World Coins. Our memberships include the International Association of Professional Numismatists, Professional Numismatists Guild (since 1973), American Numismatic Association (member for 25 years, Life Member #950), and the Professional Coin Grading Service (Founding Charter Member #11). Our company has won the Krause Publication's Customer Service Award every year since 1973 ... and has received the highest "A" rating from an impartial evaluation of coin dealers.

3- Worldwide Contacts

The Gillio Family of Companies has consignment and representative offices in San Francisco, Hong Kong and London. Our staff members travel to numerous foreign cities and attend most major overseas coin shows to stay "on top" of the world coin market. We have established exclusive European sources for U.S. Gold coins; and since the early 1970's have imported over 100,000 Double Eagles and tens of thousands of Eagles and Half Eagles.

We are proud to have been chosen as an exclusive importer and distributor of Swiss Helvetias in the U.S. and Asia. Gillio's has also represented the official government mints in Mexico, Hungary, The Netherlands, West Germany, Austria, Poland, and the USSR. In addition, Ronald J. Gillio has acted as liaison for the American Numismatic Association with Casa de Moneda de Mexico and the China Mint Company.

4 - Auction Services

Beginning with our 1982 sale in Tokyo, Japan, Pacific Coast Auction Galleries has conducted sales of U.S., World, and Ancient Coins in conjunction with important shows — Long Beach Numismatic and Philatelic Expo, Hong Kong Numismatic Expo Ltd., Northern California Numismatic Association and the Arizona State Invitation Coin Convention. We also pioneered separate sessions devoted exclusively to certified U.S. coins.

Auction highlights have included the finest known 1792 Half Disme valued at about \$100,000; the famous 1894-S Dime that realized \$83,000 (and made the front page of USA Today); a complete 1870-1871 Japan Gold Set that brought \$62,000; and an 1850 Dubosq & Co. Pioneer Gold Ten Dollars (found in a creek bed) that sold for \$55,000. Pacific Coast's sales also include coins valued at under \$100 and up, so there is something for every budget.

Write or Call For Free Information About Our Services

RONALD J. GILLIO, INC. / GOLDMÜNZEN INTERNATIONAL
1013 STATE STREET • SANTA BARBARA, CA 93101
(800) 235-6937 • (805) 963-1345 • TELEX 658-453 • FAX (805) 962-6659

Commemorative Coinage Enters a New Golden Age

The past few decades have seen the U.S. Treasury Department radically alter its position on the issuance of commemorative coinage.

by David L. Ganz
LM 1072

AMERICA'S COMMEMORATIVE COINAGE, a century old in 1992, has entered a new golden age. In the short span of six years, new designs, innovative metal compositions, and a reissuance of historic denominations have had a substantive impact on the romance and availability of collectible coins. This is the story of America's return to commemoratives, of a conscious rejection by the Treasury Department bureaucracy of its own heritage, and the lessons that can be learned from the sales efforts associated with special coin issues in base and precious metals, together with the unique themes and circumstances that caused the coins to be issued in the first place.

Since 1981, the Mint has produced a silver half dollar noting the 250th anniversary of George Washington's birth; two Olympic silver dollars; an Olympic \$10 gold piece; Statue of Liberty copper-nickel half dollars, silver dollars and \$5 gold pieces; and a silver dollar and \$5 gold commemorative for the bicentennial of the signing of the United States Constitution.

Making their 1988 debut are two new precious-metal Olympic coins, the result of Public Law 100-128, which was approved October 28, 1987, and calls for coins to benefit the U.S. Olympic Committee and to commemorate American involvement in the 1988 Games. There also is a strong likelihood of additional annual themes that are likely to climax in 1992 with the issuance of another Columbian Exposition commemorative coin, this one marking the 500th anniversary of Christopher Columbus' discovery of America.

Many recent issues have been produced as uncirculated, specimen or proof coinage; some exhibit multiple mintmarks. All are legal tender,



As this selection of early commemorative half dollars illustrates, U.S. commemorative coinage is perhaps one of the most interesting topics in American numismatic history.

WILLIAM S. NAWROCKI

though, because of issue cost, few will find their way into circulation, except by accident.

Production and sale of these commemoratives is a big business, as private industry has known for some time. Hundreds of millions of dollars in seigniorage and earmarked funds have been raised from sales by the Mint in a series of programs that has reached not only the traditional collector base, but also investors, department and variety stores, the "grandmother and grandfather" market, and a bevy of other identifiable groups that previously were not known for their acumen in making numismatic purchases.

Examining the commemorative coins that have been produced, and the manner in which each has been marketed, affords a distinctive opportunity to project what commemorative coin collecting is likely to be in future years. No understanding of how and why contemporary commemoratives are sold and issued can be achieved except within the context of their checkered past. Statistics are particularly interesting: 144 silver commemorative issues were produced between 1892 and 1954 in three denominations, the overwhelming majority of which were half dollars. In fact, the sole exceptions during that period are the first three coins produced.

The initial offering was, of course, the Columbian half dollar produced in 1892 and the following year. In 1893 the Isabella quarter was issued; the third commemorative, by design, was the Lafayette dollar of 1900.

Some 49 different pieces constitute a complete type set of commemorative half dollars (with 48 major types), and 51 pieces compose the different types of commemorative silver produced. There are eight gold designs, with 13 different gold coins produced between 1903 and 1926. Three separate denominations—\$1, \$2½ and \$50—were utilized. Contemporary issues of the last 6 years have swelled by 10 percent the number of collectible commemoratives and increased by 7 the number of types necessary to complete a set of modern commemorative coinage.

Rich in legislative history, the proposals that resulted in the issuance of contemporary commemorative coinage have been tampered with by Con-

. . . SERIES AFTER SERIES of commemorative coinage legislation was vetoed by succeeding administrations, which reiterated the objections articulated by Hoover . . .
.....

gress in one form or another. Initially, not even the Treasury Department was among the backers of the proposals. Thanks clearly must be extended to Representative Douglas Barnard, D-Ga., who in 1981 was a ranking member of the Subcommittee on Consumer Affairs and Coinage, for his bill that ultimately was enacted as Public Law 97-104 (95 Stat. 1491) and approved on December 31, 1981, creating the George Washington commemorative half dollar.

H.R. 3133 was introduced on May 7, 1981. Legislatively, few thought that the bill was significant or stood a chance of being enacted into law, given the Treasury Department's almost vehement opposition to commemorative coinage during the last half century or more. This opposition dates back at least as early as the Hoover Administration and was predicated on several distinctive grounds. Issuance of commemorative coins was taking place on an average of one every eight months, and it was alleged that "sound practice demands that [money] should not be diverted to other uses, if we are best to serve the needs of trade and commerce, satisfy the convenience of the people, and protect the integrity of our coins."¹

Hoover's veto message, emulated by Presidents Roosevelt, Truman and Eisenhower, claimed that commemorative coinage constituted a

misuse of our coinage system. These coins do not serve for circulating medium, which is the real function of coins. They introduce an element of confusion and lack of uniformity. The danger of counterfeit coins being successfully passed is unquestionably increased by the multiplicity of designs, with which the public cannot become thoroughly familiar. Furthermore, the very premiums at which these coins are sold stimulate counterfeiting of them.

And so it was that series after series of commemorative coinage legislation was vetoed by succeeding administrations, which reiterated the objections articulated by Hoover almost without alteration.

Abuses associated with commemorative coinage of the 1930s need not be cataloged at length in this article. Suffice it to say that House Report 101,² ghostwritten by Harry X Boosel, thoroughly documented them all and fueled the suspicions raised by earlier Treasury studies. The result of House Report 101 and the preceding veto messages was that commemorative coinage went into a decline in the postwar period, with the executive branch successfully arguing against all but a few exceptions.

After 1954, no new commemorative coinage legislation was enacted into law. Commemorative medals, not legal tender, were designated suitable substitutes by the Treasury Department. Suitable as these substitutes

1 H. Doc. 354, 71st Cong., 2nd sess. (1930). Veto message of President Hoover, dated April 21, 1930, concerning commemorative coinage for the 75th anniversary of the Gadsden Purchase, conveniently reprinted in *Hearing on Commemorative Medals and Coins Legislation before the Subcommittee on Consumer Affairs of the House Committee on Banking and Currency*, 88th Cong., 1st sess. (May 20, 1963), p. 61.

2 H. Report 101, 76th Cong., 1st sess. (1939). Conveniently reprinted in *Hearing on Commemorative Medals and Coins Legislation before the Subcommittee on Consumer Affairs of the House Committee on Banking and Currency*, 88th Cong., 1st sess. (May 20, 1963), pp. 69-74.

might have been, they did not meet the desires of the people, in large measure because they lacked legal-tender qualities. For whatever magical reason, however artificial, legal-tender status was essential for marketing success.

Extensive hearings were held before the Subcommittee on Consumer Affairs of the House Committee on Banking and Currency in May 1963 to consider the possibility of changing the Treasury's position on commemorative coinage, in large measure because of the legal-tender issue. Instead, its position hardened, and standards were set up to cover the issuance of national Mint medals, the substitute vehicle for commemorative coinage.

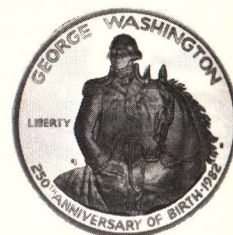
No further moves were made toward issuance of any commemorative coinage. Even as preparation mounted for the nation's bicentennial, the Treasury continued its opposition.

A special Advisory Panel on Coins and Medals of the official American Revolution Bicentennial Commission convened in Washington, D.C., to consider the subject of a commemorative coin for the bicentennial in 1976. The *Transcript of Proceedings* of the American Revolution Bicentennial Commission Advisory Panel on Coins and Medals (plenary session) on September 29, 1970, reveals that U.S. Mint Director Mary Brooks spoke on behalf of the Treasury Department, indicating opposition to the "minting of special-event, non-circulating commemorative coins" because the coins "do not service a medium of exchange, are not readily available and recognizable to the public, invade the production capacities of the Mint and . . . have been the subject [in the past] of hoarding and profiteering."

The Treasury's opposition to bicentennial commemorative coins was rooted deeply in the bureaucratic past of the department, the abuses chronicled in the 1930s, and the perception of possible strain on the coinage system. Interestingly, analysis of the Treasury's position indicated opposition to non-circulating coinage, not commemoratives intended to circulate within the system.

Ultimately, the Treasury proposed two circulating coins that, in fact, rarely circulated: the half dollar and the dollar. Later, Congress added the quarter to the proposal,³ and it was these three coins that were approved by Congress and the President as Public Law 93-127 on October 18, 1973. Though not commemorative coinage in the sense that they were legal-tender issues intended for circulation, these coins were commemoratives in the most historic of senses, since they paid homage to the bicentennial of the founding of our nation.

Two distinctive types of commemoratives resulted from the bicentennial. The first was the copper-nickel clad coinage that actually was produced for circulation and used in commerce. A dozen years later, some of the quarters still appear in circulation, and occasionally a half dollar of the period is found. The dollar coin, which never circulated, had an almost



Representative Douglas Barnard's bill ultimately was approved on December 31, 1981, creating the George Washington commemorative half dollar.

3 Legislative history specifically acknowledges John Jay Pittman, then president of the American Numismatic Association, for suggesting the quarter denomination.

WHEN THE MINT was unable to sell them and was forced to stockpile the coins well into the following decade, the fallacy of this approach was easily seen.

.....

immediate natural attrition.

Constituting the second type were uncirculated and proof silver-clad versions, expressly authorized by Congress in an unusually drafted law that mandated 45,000,000 pieces to be struck and allowed for an additional 15,000,000 coins to be produced in the event there was sufficient demand.

This methodology of commemorative coin creation—directing that a specific quantity be produced—departed from past practice. When the Mint was unable to sell them and was forced to stockpile the coins well into the following decade, the fallacy of this approach was easily seen. It was a mistake the Mint had not wished to make but which Congress imposed; it also was one that would not be repeated.

Based on the Treasury Department's historic objections,⁴ Representative Barnard's introduction of the George Washington Commemorative Coinage Act at the first session of the 97th Congress on April 8, 1981, was initially treated as just another commemorative coinage proposal doomed to defeat. Hearings were scheduled, with testimony solicited from a wide variety of sources and advocates, the Treasury Department expected to provide the only opposition. Scheduled to testify were Representative Barnard; Angela M. Buchanan, treasurer of the United States; George Hatie, president of the American Numismatic Association; and Anthony Swiatek, the well-known commemorative coinage expert who was referred to in the witness list released for the hearing as the author of *The Encyclopedia of United States Silver & Gold Commemorative Coins, 1892 to 1954*.

Setting the stage was Subcommittee chairman and co-sponsor of the Barnard bill, Representative Frank Annunzio, D-Ill., whose tenure in Congress dated to the class of 1965 and whose key aide on the Consumer Affairs Subcommittee, Curtis Prins, had a keen interest in coinage matters. Annunzio portended the events of the day, still unknown to those in attendance, in his introductory statement. The second page of his typescript concluded with the brief notation: "I believe that it is appropriate for this great nation to honor significant Americans and events in American life through commemorative coinage."

The testimony of Treasurer Buchanan, nominal head of the division governing the Mint, began in the usual way, summarizing the terms of H.R. 3133. It became electric and its effect dramatic as she read from a prepared statement that had been in the hands of the committee for a mere 48 hours and in the hands of the audience only as she spoke.

The second page of her testimony, delivered about a minute into her presentation, offered the familiar litany of how the Treasury "has a history

4 See David L. Ganz, "The Door Opens to New U.S. Commemorative Coinage," *COINAGE* (July 1981), pp. 90-91.

of objecting to the issuance of commemorative coins," but then went on to clarify the objections that coinage was for private, not public, sponsorship. Then came the dramatic announcement:

The Treasury Department believes that the 250th anniversary of the birth of the "father of our Country" is an occasion which justifies the issuance of a special non-circulating commemorative coin. We note that as this coin will be sold for the government's account, net proceeds resulting from the sale of the coins will be deposited in the General Fund of the Treasury.

There were some minor, technical objections and a need for some amendments to allow production of the 1982-dated coins through 1983, for example, and to allow the use of silver previously set aside for other coinage purposes. Nevertheless, the attitude of the Treasury had changed dramatically.

Even as Buchanan was testifying, preliminary plans were already in place for an Olympic Coin Program for the 1984 Games. Although the fascinating story of the resulting Olympic Coin Program has yet to be told in documented form, the official transcripts of the Senate and House hearings, together with the various reports of each house,⁵ offer insight into the process of creating and marketing modern commemorative coinage issues.

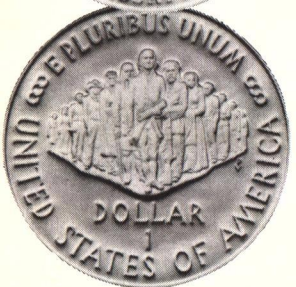
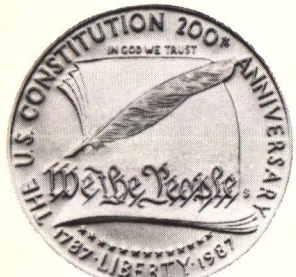
Ultimately emerging from an original bill calling for 29 different Olympic coins was Public Law 97-220 (96 Stat. 222), which was approved on July 22, 1982, and allowed for the issuance of two silver dollars (one dated 1983, the other dated 1984) and a single gold coin. Although it is always dangerous to conjecture congressional intent, it seems apparent that Congress did not wish to issue many different coins as part of the Olympic Coin Program. Nonetheless, the silver dollars were produced at the Philadelphia, Denver and San Francisco Mints in proof and uncirculated versions, principally as a means of bolstering revenues.

The West Point Bullion Depository, long designated as an adjunct to the New York Assay Office and used to produce subsidiary coinage for more than a decade, was elevated to quasi-official mint status in order to produce the \$10 gold coin mandated by the program. Proof versions, then uncirculated coins, were authorized. When initial sales were not sufficient to ensure a sellout, proof versions were authorized at the Philadelphia, Denver and San Francisco minting facilities as well.

Since these coins were marketed in dribs and drabs rather than as a concrete marketing package, the government had a unique opportunity to observe the manner in which collectors bought. Nearly universal in its lesson, the marketing of the coins showed that once a program is laid out in final form, it simply is not acceptable to add mintmarks in an attempt to bolster sales.

However, it would not be correct to assume that multiple-coin programs are perceived as negative, since the experience of many foreign mints in

5 The legislative history of the Olympic Coin Program includes the following documents: *Hearings on Olympic Coin Legislation* before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, 97th Cong., 2nd sess., Serial No. 97-63 (April 6, 21 and 29; May 11-12, 1982); *Hearing on Olympic Coin Proposals* (S. 1230) before the Senate Committee on Banking, Housing and Urban Affairs, 97th Cong., 2nd sess., Serial No. 97-65 (June 10, 1982); *Oversight on 1984 Olympic Commemorative Coin Designs*, hearing before the Subcommittee on Consumer Affairs and Coinage of the House Committee on Banking, Finance and Urban Affairs, 97th Cong., 2nd sess., Serial No. 97-98 (December 1, 1982).



The Constitution Coin Program utilized extensive pre-sales promotion, enabling the Mint to project needs based on pre-production orders.

⁶ The law firm of Ganz, Hollinger & Towe, for example, was engaged to assist in the drafting of the legislation and ultimately succeeded in convincing the sponsors to add a copper-nickel half dollar to the commemorative coin package.

Projected Sales for a Commemorative Coin Program

DENOMINATION	METAL	PRICE	ESTIMATED SALES	ESTIMATED GROSS REVENUES*
50 cents	copper-nickel	\$ 7	7,000,000	\$ 49.0 million
\$1	90% silver	\$ 35	3,500,000	\$122.5 million
\$5	90% gold	\$250	1,750,000	\$437.5 million
\$10	90% gold	\$375	900,000	\$337.5 million

* Gross revenue is a function of price and sales.

commemorative coin programs seems to disprove that. The number of people purchasing complete sets of uncirculated and proof issues in subsequent programs also tends to refute the argument.

An ambitious program for the centennial of the Statue of Liberty, designed, as was the Olympic Coin Program, to have a surcharge or to benefit a specific cause, was next in line. The Statue of Liberty-Ellis Island Foundation sponsored the legislation; the team assembled to lobby the bill was put together under the aegis of Lee Iacocca, head of the Foundation and chairman of Chrysler Corporation. In part, some of the team members were experienced lobbyists who successfully orchestrated the bailout of Chrysler Corporation just a few years earlier, but the numismatic community also was consulted and given the opportunity to make substantive input.⁶

From the standpoint of market analysis, one of the significant aspects of the Statue of Liberty Commemorative Coinage Program is that it tested the marketability of both uncirculated and proof copper-nickel commemorative coinage. Sales of the coins, their copper core hidden beneath a silvery layer of nickel, were high, even with the surcharge imposed by Congress. More important, the packaging of the copper-nickel coins with the silver dollars and in six-coin sets created a greater perception of value that allowed sales to be conducted differently than might otherwise be expected.

Whether a proof copper-nickel half dollar is really worth \$7 is beside the point—a number of them did sell at that price. However, the coin gave the silver coinage it was linked with a better profit margin and a perception of higher value. The half dollar was, in fact, the best-selling piece in the program.

The Constitution Coin Program in 1987 utilized extensive pre-sales promotion—another first. This technique, widely used in private industry direct marketing, enables the seller to project needs based on pre-production orders. Considering the sales figures for these programs, the Mint ought to be able to predict the levels it can achieve with commemorative coin programs of similar style and denomination.

THE TREASURY DEPARTMENT has seen how financially successful these programs can be for the organizations fortunate enough to be deemed sponsors.

.....

Given an interesting topic, with no extraordinary marketing effort except the usual promotions (including advertising), a coin program ought to generate more than \$900 million in sales (see table).

None of this suggests, of course, that an obscure topic of commemoration would sell nearly as many coins as a more popular subject. Certain themes, however, seem to be naturals. The 500th anniversary of the discovery of America is one example; the bicentennial of the presidency, Congress and the Supreme Court—the American system of government itself—another.

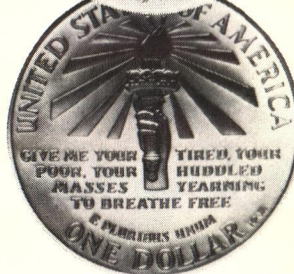
In some measure, recent experience has provided a guide for the pricing of various commemorative coins. Certainly, it has shown the willingness of consumers to pay a known surcharge over and above the government's seigniorage and profit. It also has demonstrated that a price tag of \$400 or more per coin is readily achievable.

The Treasury Department has seen how financially successful these programs can be for the organizations fortunate enough to be deemed sponsors. More than \$70 million was turned over to the U.S. Olympic Committee, and a comparable amount can be expected from the 1988 program. The Statue of Liberty coinage raised hundreds of millions of dollars, with tens of millions going directly to the Statue of Liberty-Ellis Island Foundation. If the United States Mint were a publicly traded corporation, its sales of commemorative coins would be impressive enough to insure its place among *Fortune* 500 companies.

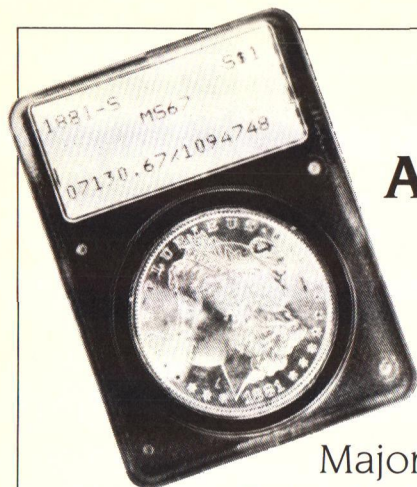
What all this suggests is that the Treasury Department, though late in dealing with the problems of the 1930s, has found solutions. There is no confusion in the marketplace, no upsurge in counterfeiting. Rather, commemorative coins have become a business, and a big one at that. Today's new collectors, seeing the spate of commemorative coins and wondering why so many are being produced, probably would be startled to learn why commemoratives were not issued for many years.

It seems likely that the issuance of commemorative coins, covering a wide variety of subjects, will continue, in the process adding many new issues, designs, denominations and mintmarks to what already is the most lengthy, and interesting, series of coinage in American history. •

Legislative counsel for the Association since 1978, ANA Governor David L. Ganz is a practicing lawyer and managing partner in the New York firm of Ganz, Hollinger & Towe. Over the years he has written a number of articles for THE NUMISMATIST dealing with legislative history, and in 1980 authored THE WORLD OF COINS AND COIN COLLECTING. The views expressed here are his own.



One of the significant aspects of the Statue of Liberty Commemorative Coinage Program is that it tested the marketability of both uncirculated and proof copper-nickel commemorative coins.



California's Biggest Authorized PCGS Dealer*

(*I am 6'5" and 330 lbs.)

Leroy Lenhart Rare Coins

Major Dealer in PCGS Certified
Coins is Now Offering Wholesale Prices
To You!!

Leroy Lenhart can expertly handle all your PCGS needs! He will personally view all your coins to be submitted, then hand deliver them to PCGS. We can save you time — we can save you money — so leave it to the **Biggest Expert!!

LEROY LENHART RARE COINS

To submit coins, simply enclose \$22 per coin. List each coin by type, date & mint mark, denomination, and value.

FREE MONTHLY PRICE LIST

To start receiving your FREE PCGS Price List - mail today.

Name _____

Street / P.O. Box _____

City, State, Zip _____

Phone (Day) (Eve.) _____

Mail To:

LEROY LENHART RARE COINS

P.O. Box 4852, West Covina, CA 91791

Call Now: 818/919-7873, 8:00 a.m.-8:00 p.m. PST, Monday thru Saturday.

LEROY LENHART RARE COINS

P.O. Box 4852
West Covina, CA 91791



LM-3664

Known throughout the world as America's leading market maker and dealer in rare coins, bullion coins and bars, new issue coinage and foreign currency.

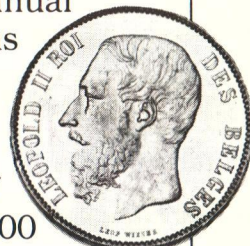
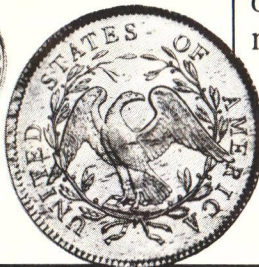
Since 1953, MTB has proudly served banks, coin and bullion dealers, industrial gold users, jewelers, collectors and government mints with competitive prices, and prompt, reliable service.

The trading desk handles over 600

varieties of gold, silver, platinum and palladium coins and bars.

MTB also maintains a complete and diversified inventory of rare U.S. and world coins.

MTB trades more than 40 tons of gold and 100 tons of silver every year, with annual precious metal and coin sales of over \$300 million. Total trading turnover is over \$1 billion annually.



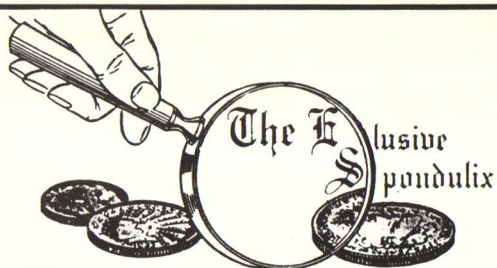
BANKING CORPORATIONSM
*The Banking Institution for Precious Metals, Rare Coins
and Foreign Exchange.*

90 Broad Street, New York, N.Y. 10004
800-535-7481 212-858-3300

NM494



Luis Vigdor Jean R. Tordella Michael Alster



A DOZEN BETTER DATE SELECTIONS—ALL GRADED BY PCGS

(Numbers graded refer to PCGS population report)

1922-D 1¢ MS 64 RB. Full blazing red on one side with violet shades of color on the other. Obviously left undisturbed for many years. Only 11 in this grade. \$210

1926-S 1¢ MS 64 RB. Certainly not a common coin as just 6 examples in all mint states have been graded by PCGS. None have been graded in 65 as of yet. Many examples sold over the years are notorious for being recolored. The report tends to show its true rarity in unaltered original mint state. Sharp fully struck wheat stacks on reverse on this premium quality coin. 500

1851-O 3¢ MS 63. Exceptionally mark free specimen with overall pleasing surfaces. A strike typical of the date restricts it from a higher grade. The only branch mint example from the series. 17 in this grade and only 22 graded higher. 800

1862/1 MS 61. Sharp overdate. PCGS population reports show this to be 5½ times as rare as the 1862 in mint state. The coin was extremely conservatively graded due to some mint caused clash marks. A lustrous example of an over-looked coin. 350

1886 5¢ Proof 63. Redbooks at \$1,000 as opposed to 475 on common dates. 575

1895 50¢ Proof 63. A full cameo example of this popular year. There are some scattered hairlines noticeable, but overall the coin has an exceptional look. Mostly full brilliant lustre with golden color adhering to the peripheries. 1,750

1934-D 50¢ MS 64. A choice example of this low mintage year-2,361,400. The coin features the older, small size D mint mark which was changed that year to the larger, standard size. Only 106 graded 64 and 34 higher, as opposed to a common date like the 46-D, where 1,856 graded 64 and over 1,000 graded higher. A well-struck example with nice color. 500

1889-O \$1.00 MS 63. A PQ specimen of a date hard to come across with an attractive look. A wide but not deep bag mark on the lower cheek keeps this choice coin from a 64 rating. 525

1849 \$1.00 MS 61. Open wreath with L variety. A first year of issue example very tightly graded. Full, sharp strike as usual for the date. 1,200

1922-S \$20. MS 62. Only a total of 33 graded in all mint states as opposed to almost 15,000 mint-state 1924s. So far no MS 65 coins have been graded, and only 6 rated higher than this one. 1,800

1922-S \$20. MS 60 1,300

1933-D Oregon 50¢ MS 64. One of the most saleable dates of all the commemoratives. Only 5,005 originally issued. A very clean example at an appealing market level of 700

TERMS OF SALE

1. Full 2-week return privilege.
2. All checks must clear prior to shipment.
3. N.J. residents add sales tax.

The Elusive Spondulix

TOM CULHANE
P.O. BOX 823
WEST NEW YORK, NEW JERSEY 07093
(201) 865-2472

The Red Book Story

A classic numismatic reference, R.S. Yeoman's *A Guide Book of United States Coins* is in itself a collectible worthy of further study.

LOOKING FOR A numismatic collectible that offers interest, attractiveness, and potential for growth? What if this item had no out-of-reach rarities and could be displayed proudly with a minimum of worry—even at home? I am speaking of *A Guide Book of United States Coins*, the popular “Red Book,” issued annually since 1946.

The Red Book is one of the 10 best-selling nonfiction reference books of all time and is still widely used. Many beginning numismatists purchase one as their first coin reference. More and more collectors are accumulating Red Book sets to complement their coins.

The story of the Red Book begins not long after the *Handbook of United States Coins* (known as the “Blue Book”) debuted in 1942 at the ANA convention in Cincinnati. A wholesale price guide, the Blue Book has been published annually since. The same concept of unbiased coin valuations with a national distribution led to the making of the Red Book, the retail guide to coin prices.

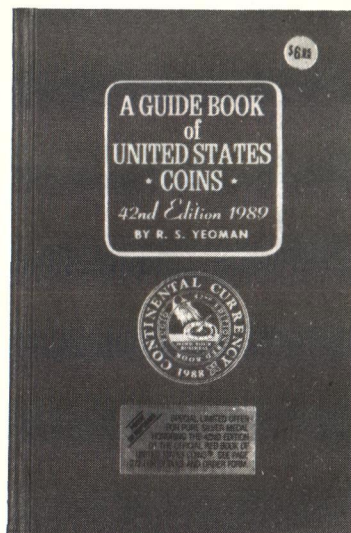
The process of producing the first Red Book was delayed by World War II, but Yeoman and his staff continued to work on it. As was done in compiling the Blue Book, price evaluations came from numismatic experts—mostly dealers—following a “survey-average” technique. The first edition of the Red Book appeared in 1946, bearing a cover date of 1947.

No particular reason is given for choosing red as the cover color—just that it was a “good, bright, attention-getting color.” (Yeoman didn’t think yellow would be right.)

The first printing of the 1947 Red Book was made in November 1946 with a press run of 9,000. The new book was so successful that a second printing of 9,000 occurred in February 1947. There is a way of discerning the first and second printings: near the bottom of page 135 the first printing reads, “which probably accounts for the scarcity of *this date*,” while the second printing reads, “which probably accounts for the scarcity of 1903-O.”

The second-edition Red Book had a press run of 22,000. The printing of each successive edition gradually increased, with the highest circulation

by Ginger Rapsus
ANA 86616



Special cover devices have been imprinted on several editions of *A Guide Book of United States Coins*. The 1989 issue features a 42nd-edition medallion patterned after the 1776 Continental dollar.



R.S. "Dick" Yeoman, shown here at the Whitman Coin Products booth at the ANA's convention in Atlanta in 1987, produced the first Red Book in 1946. It was felt that red was a "good, bright, attention-getting color."

Issue Price and Scarcity of *A Guide Book of United States Coins* (Red Book)

YEAR & EDITION	ISSUE PRICE	SCARCITY
1947—1st	\$1.50	rare
1948—2nd	\$1.50	rare
1949—3rd	\$1.50	very rare
1951/52—4th	\$1.50	rare
1952/53—5th	\$1.50	very rare
1953/54—6th	\$1.50	scarce
1954/55—7th	\$1.50	fairly scarce
1955—8th	\$1.50	scarce
1956—9th	\$1.50	difficult
1957—10th	\$1.50	difficult
1958—11th	\$1.50	fairly difficult
1959—12th	\$1.50	fairly common
1960—13th	\$1.50	fairly common
1961—14th	\$1.50	fairly common
1962—15th	\$1.50	very common
1963—16th	\$1.50	fairly common
1964—17th	\$1.75	fairly common
1965—18th	\$1.75	very common
1966—19th	\$1.75	common
1967—20th	\$2.00	common
1968—21st	\$2.00	common
1969—22nd	\$2.00	common
1970—23rd	\$2.50	common
1971—24th	\$2.50	common
1972—25th	\$2.50	fairly difficult
1973—26th	\$2.50	very common
1974—27th	\$3.00	very common
1975—28th	\$3.95	fairly common
1976—29th	\$3.95	very common
1977—30th	\$3.95	very common
1978—31st	\$3.95	very common
1979—32nd	\$3.95	very common
1980—33rd	\$4.95	fairly difficult
1981—34th	\$4.95	very common
1982—35th	\$4.95	very common
1983—36th	\$5.95	very common
1984—37th	\$5.95	very common
1985—38th	\$5.95	very common
1986—39th	\$6.95	very common
1987—40th	\$6.95	very common
1988—41st	\$6.95	very common
1989—42nd	\$6.95	very common

A TAX AUDITOR once mentioned to Yeoman that he uses a complete set of Red Books to appraise estates. . . The IRS has accepted this source.

.....

attained by the 18th edition, dated 1965. Released at the height of a booming coin market, a total of 1,200,000 copies were delivered that year. (Total printing up to March 1987 exceeds 18 million.)

Q. David Bowers, in a 1971 *Rare Coin Review*, mentioned that he once suggested to Red Book coordinator Ken Bressett that the name officially be changed to "Red Book." Bressett replied, "We can't do that, because they aren't all red," and sent Bowers a copy bound in gray.

Permission was granted to Uncap International, Inc., a California non-profit organization for the handicapped, to print a special Red Book in Braille for a blind numismatist.

In some years a very limited number of Red Books were constructed for use by the books' panelists for price-revision work. They are handbound in an unprinted red cover, double the thickness of an ordinary Red Book, with some plain, white paper interleaved for writing notes. One 14th-edition copy sold for \$40 at George Frederick Kolbe's Public Auction Sale XXVI of Important Numismatic Books, held June 9-11, 1986.

Some past editions incorporated articles on various phases of coin collecting, including a 25-year record of commemorative half dollars in 1972, bicentennial reflections on the oldest American coins in 1976, and coin storage in 1983. Hard Times tokens were discussed in 1978 and investing in coins in 1982.

Numismatic book dealer Cal Wilson recently offered for sale a 40th-edition Red Book that had been issued for distribution to those attending the ANA banquet in Milwaukee in 1986. Only 500 copies were printed of this special version featuring a gilt imprint of the official ANA convention medal on the cover. It sold for \$75!

A tax auditor once mentioned to Yeoman that he uses a complete set of Red Books to appraise estates. When a date of purchase, but no price, is known, he uses an older edition to establish an original cost. The IRS has accepted this source.

New editions of the Red Book become available each July 1. If you use the book as a pricing reference, keep in mind that a book dated 1988 was released in July 1987, using prices computed in early 1987. So the price information is more than a year older than the book's date. The Red Book itself states that "prices are shown as a guide."

Bowers claims that the Red Book has improved over the years, with current editions containing more information than those of 30 years ago. The hobby was simpler then, he says, when there was no teletype, no slabbed coins, no complicated grading.



A 1-ounce silver medallion was issued by Whitman Coin Products to commemorate the release of the 41st edition of the Red Book.

THE HARDEST RED Book to locate is the 5th edition, and current selling prices reflect its scarcity. The next most difficult is the 3rd edition, then the 1st.

Bowers praises such features as the book's "An Introduction to United States Coins," calling it "the best summary I have ever seen in print." He also lauds the features on commemorative half dollars, colonial and territorial coins, and summarizes that the book has "justly earned" its position as one of the all-time best-selling reference books.

Just like the mint errors it enumerates, the Red Book has had a few printing errors. Probably the best known of these errors is the duplicate page 239 printed in some 16th editions, while page 237 is missing. The 30th edition includes a listing for a 1908-S VDB cent, which does not

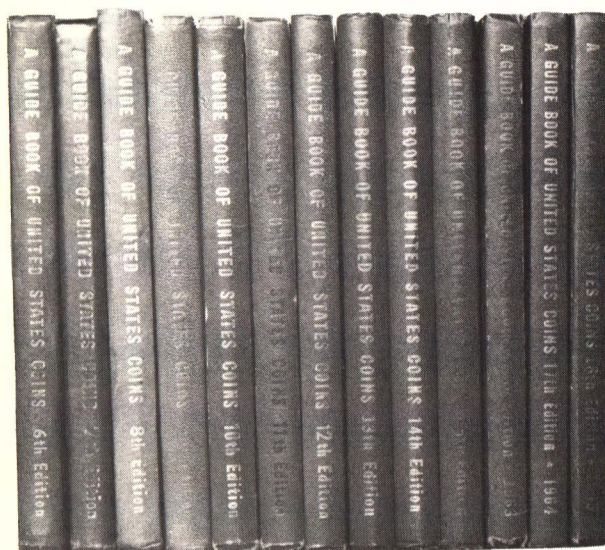
exist. Some of the 2nd and 40th editions have been bound upside down. A Florida collector reported owning a 33rd edition with doubled cover printing. At least two copies of the 26th edition have pages 49-64 missing; duplicates of pages 33-48 appear in their place. One dealer has a 36th edition with pages 33-64 missing.

Other, more subtle errors also have been reported. Ed Lesniak, a New Jersey collector who specializes in Red Books, documented these errors in a series of articles in *Coin World*. He recommends that those who plan to collect Red Books should concentrate on finding the early editions first, since they will cost more in the near future. The common editions will remain common, and their prices won't rise much. The hardest Red Book to locate is the 5th edition, and current selling prices reflect its scarcity. The next most difficult is the 3rd edition, then the 1st.

Red Books can be found at flea markets, used book stores, antique shops and garage sales, often at reasonable prices. One collector bought out a

dealer's hoard of 1950s Red Books for 50 cents each. Another found a first edition for 50 cents in a bookstore.

Lesniak warns Red Book collectors not to try to remove names and checkmarks from used copies. Not only could this damage the book, but also it is interesting to surmise what kind of collector owned this book and where he obtained his coins. He also says that the difference between coin collectors and book collectors is that the latter are interested in the story behind the books, while the former just ask for whatever edition is in good shape.



Increased collector interest in numismatic reference material is evidenced in the popularity of accumulating sets of Red Books authored since 1946 by R.S. Yeoman.

When he first started dealing in Red Books, Lesniak would try to locate former owners of some of the old books by writing to the names and addresses inscribed inside. If he received a reply, he would send them the book as a gift. His favorite story concerns a man from California who responded to Lesniak's inquiry as to his identity, "You found him." Lesniak then packaged up the man's Red Book, along with a note requesting that he look for his name inside.

Looking for a numismatic hobby with enjoyment? Why not collect the Red Book? •

Acknowledgment

Thanks to Ed Metzger, manager of Whitman Coin Products of Western Publishing Company, Inc., for the information provided in his correspondence of September 28, 1987.

Sources

Bowers, Q. David. "The Red Book: Great Value for the Money." *The Numismatist*, 100 (November 1987), pp. 2355-57.

Lesniak, Ed. "Collect 'Red Books' for Enjoyment First." *Coin World*, June 19, 1985, p. 56.

_____. *A Collector's Guide of Red & Blue Books*. 1983.

_____. "Collectors Seek Knowledge about 'Red Book.'" *Coin World*, July 2, 1986, p. 74.

_____. "Leave Those Check Marks and Names Alone." *Coin World*, July 23, 1986, p. 62.

_____. "New Error 'Red Books' Fill Dealers' Shelves." *Coin World*, December 26, 1984, p. 62.

_____. "Readers Continue to Report Error 'Red Books.'" *Coin World*, April 17, 1985, pp. 72-73.

_____. "Readers' Letters Reveal 'Red Book' Errors." *Coin World*, June 13, 1984, pp. 32-34.

Murray, Bill. "Red Book Still an Informative Guide." *Coin World*, October 21, 1987, p. 68.

WGY Coin Company, "The Red Book Informative Newsletter," 1982, Early Press Publications.

Wilson, Cal. Mail Bid Sale XVI catalog, November 28, 1987, p. 44.

Yeoman, R.S. *A Guide Book of United States Coins*, 37th ed. Racine: Western Publishing Company, Inc., 1984, pp. 247-52.

Yeoman, R.S. and Paul M. Green. "Red Book Keeps Place on Hobby's Best-Seller List." *Numismatic News*, March 24, 1987, p. 20.

A Chicago native, Ginger Rapsus holds a bachelor's degree in journalism from Xavier College. Her collecting specialty is United States coinage, and she has written numerous articles for THE NUMISMATIST, the most recent being "The Silver Dollar Fiasco of the 1960s" (June 1988).

IF YOU ARE INTERESTED
IN

CHOICE WORLD COINS

YOU SHOULD BE RECEIVING OUR PUBLICATIONS:

FOUR OR MORE ILLUSTRATED AUCTION CATALOGUES ANNUALLY

Featuring rare and choice gold and silver coins of the world and Mexico, as well as ancient coinage and world paper money. A sample catalog is \$10 postpaid, including prices realized. An annual subscription is also available. The cost is \$30 within the U.S. and \$35 outside the U.S.

Ponterio & Associates, Inc.

Richard H. Ponterio

ANA OIN SIN NI

3823 Park Boulevard, Box 33588
San Diego, CA 92103
(619) 299-0400 (800) 854-2888



308



LM-2163



Custom minting

fit for Kings, Princes,
Distributors,
Commoners and
Collectors

Pobjoy Mint Ltd., Sutton, England

Producers of the Noble, the world's first widely circulated PLATINUM coin. Producers of the world's first large circulation PALLADIUM coins.

Specialty items, jewelry and knickknacks

Contractors to Princes, Kings, Commoners and Savvy Distributors.

Official minters to foreign governments.

Suppliers of coins, medals and precious metal art objects.

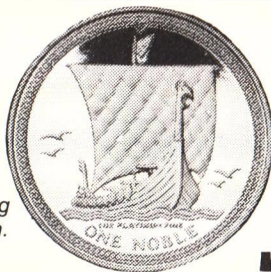
Creators of regalia for Royalty and Nobility.



*Etched daggers and swords.
1970 Commemorative
Arab dagger for Oman.*



*Anniversay Nuptial Cup
in silver and gold.*



*The world's best-selling
Platinum coin.*



*America's fastest-growing
Gold Bullion coin.*

Official Minters to Foreign Governments
MINT OFFICES

Pobjoy Mint (Canada)
P.O. Box 37, St. Catharines, Ontario
Canada L2R 6R4
416-684-4441

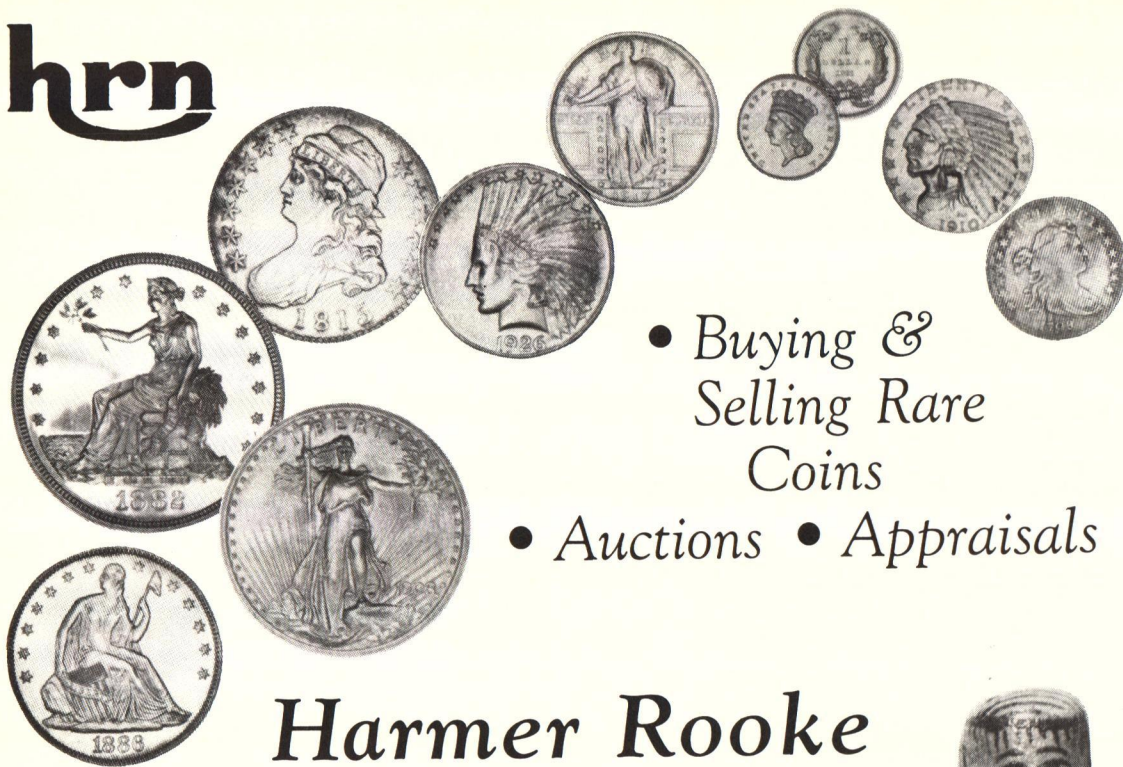


Pobjoy Mint Ltd. (U.S.)
P.O. Box 153, Iola, WI 54945
715-445-3581



Pobjoy Mint Ltd. (England)
92 Oldfields Road
Sutton, Surrey SM1 1BR
Great Britain

hrn



- Buying & Selling Rare Coins
- Auctions • Appraisals

Harmer Rooke Numismatists, Ltd.

Serving Collectors since 1903

Please watch for our upcoming Auctions

Harmer Rooke, Ltd. also features a vast selection of quality Classical Antiquities, Pre-Columbian Art, Historical American Glassware and Bottles, Ancient Glass, Orientalia, and Tribal Artifacts.

3 East 57th Street, New York City, NY 10022

NYS: 212-751-1900 • WATS: 800-221-7276

Please call or write for catalogue subscriptions.



J.H. Rose #248



R56866

The River Raisin and Lake Erie Rail Road

Questionable notes were issued for a short-lived railroad company in the boom days of Michigan.

MONROE, MICHIGAN, IN the early and mid-1800s began to evolve into a major transportation center. The harbor at LaPlaisance Bay was very busy, and travel over the muddy and sometimes almost impassable five-mile-long LaPlaisance Road to the City of Monroe needed a solution.

by Robert D. Hatfield
ANA 106216

The LaPlaisance Bay Harbor Company, chartered in 1826, was headed by leading citizens of Monroe, and included John Anderson; Oliver Johnson; Charles J. Lanman; James Hale; John S. Wendell; Levi S. Humphrey; Charles Noble, who later would serve as delegate to the Third Legislative Council in 1828 and 1829; and Dr. Robert Clark, who later was named a delegate to the First Convention of Assent in 1836. These men had made a good effort in making the harbor secure from storms, and they realized the importance of efficient transport to Monroe.

In the 10-year period from 1830 to 1840, the population of Michigan grew from 31,639 to 212,267, an impressive 671-percent increase. In the boom year of 1835, James Quincy Adams, born in Keene, New Hampshire, in 1798, came to Monroe. Adams was a law graduate of Dartmouth College, and he joined the established law office of Robert McClelland. He later was elected prosecuting attorney for Monroe County, and also held the office of postmaster for several years.

Adams was familiar with railroads, and on becoming secretary of the LaPlaisance Bay Harbor Company, he proposed that a rail line be installed. He suggested a route from the bay along LaPlaisance Road, down Scott Street, then along First to Harrison Street, and from Monroe to Dundee, finally southwest along the Raisin River to Blissfield. However, this plan resulted in only seven miles of actual track.



This \$3 was issued by the River Raisin and Lake Erie Rail Road Company in 1838, when officers of the company mistakenly believed they could issue bank notes.

The River Raisin and Lake Erie Rail Road Company was chartered on March 26, 1836, its commissioners including James Q. Adams; Nathan Hubble; Sybrant Van Nest; Darius Mead; James Hale, an officer of the harbor company; Wolcott Lawrence, who later served on the First Convention of Assent and the Second and Third Legislative Councils; and Addison J. Comstock, who would serve in the Second Convention of Assent and the Michigan Constitutional Convention of 1850. McClelland was a stockholder in the railroad and later was named the state's first Bank Commissioner, a delegate to the Constitutional Conventions of 1835, 1850 and 1867, Governor of Michigan from 1852 to 1853, Secretary of the Interior, Regent of the University of Michigan from 1850 to 1852, Speaker of the State House in 1843, and a Representative in the U.S. House for the 28th through 30th Congresses.

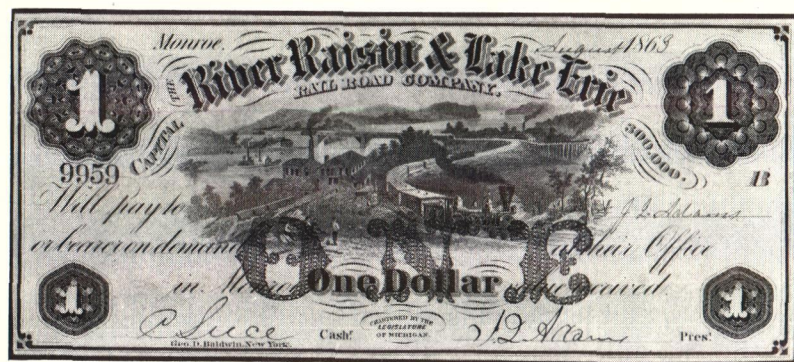
Adams, as president of the railroad, was very interested in a clause in the company's charter that enabled the line to "issue certificates of indebtedness," which he took to mean bank notes. He and others decided to issue notes ranging in denomination from 50 cents to \$50, using a very poor seven miles of track and a few train cars as collateral.

No locomotive ever chugged over the wooden rails of the River Raisin and Lake Erie Rail Road. Horses pulled flatcars loaded with emigrants and baggage over track of the hardest wood, two to four inches wide. Early stories indicate that it was not unusual for the cars to come off the tracks five or six times on each trip.

The notes stated that the company held \$300,000 in capital, even though the line was fortunate to receive \$32,500 when it was sold to the State of Michigan in 1840. As early as 1837 the bank notes were quoted in New York and Philadelphia as "no sale."

A State House resolution dated March 21, 1837, instructed the attor-

THROUGH SOME CLERICAL error these cars ended up . . . in Detroit, and it took a writ and the Monroe sheriff several days to resecure these fine cars for the River Raisin. . . .



The president of the River Raisin and Lake Erie Rail Road Company, James Q. Adams, arranged for issuance of this \$1 bank note in 1863, 23 years after the company was purchased by the State of Michigan.



ney-general to commence proceedings against the railroad for violation of its charter because it had issued notes. One of the Bank Commissioners, Marshal J. Bacon, visited Monroe in 1837 and filed a report that he could not find either the bank or the railroad offices that issued the notes. There is no evidence that the River Raisin and Lake Erie Rail Road Company ever maintained offices, but in 1837 it did purchase two splendid passenger cars in Troy, New York. Through some clerical error these cars ended up being sent to the Detroit and St. Joseph Rail Road in Detroit, and it took a writ and the Monroe sheriff several days to resecure these fine cars for the River Raisin. They eventually were put into service.

In 1840 the company became part of the state's Michigan Southern Railway, which was started in 1836. The state finally realized that it did not belong in the railroad business and sold the Southern Railway in 1846 to the private firm of Michigan Southern and Northern Indiana Rail Road, which in turn came under the control of the Lake Shore Rail Road in 1852. In 1869 a consolidated Lake Shore and Michigan Southern Rail

SURPRISINGLY, THESE BRIGHTLY colored notes of 1863 saw use during the Civil War, when, at times, they were accepted in parts of the South . . .

Road was formed to take over, which later was absorbed by the New York Central in 1914, and eventually the Penn Central.

That the River Raisin and Lake Erie Rail Road Company was bought in 1840 did not seem to matter to James Q. Adams, however, for in 1863 he had notes issued from New York with the company's name. When the notes began to appear in Michigan, the Michigan Supreme Court held a case against this "firm" and found it in violation of "an act of banking." Adams finally left Monroe for New York City, where he lived until his death in 1865.

Surprisingly, these brightly colored notes of 1863 saw use during the Civil War, when, at times, they were accepted in parts of the South instead of Confederate notes. The River Raisin and Lake Erie Rail Road Company and its "bank" would become part of the lore of the wildcat days, when banks and bankers were to be trusted as one would trust a wildcat.

Acknowledgment

The author extends special thanks to the staff of the Monroe County Historical Museum for their assistance.

Sources

- Bowen, Harold L. *State Bank Notes of Michigan*. Havelt Publishing, 1956.
- Bulkley, John McClelland. *History of Monroe County, Michigan*. Chicago: Lewis Publishing, 1903.
- Bureau of the Census. *Historical Statistics of the United States—Colonial Times to 1957*. Washington, DC: U.S. Printing Office, 1960.
- Felch, Alpheus. "Early Banks and Banking in Michigan." *Report of Pioneer Society of the State of Michigan*. Vol. II, Pioneer Collection. Detroit: Pioneer Society, 1880.
- King, Jason, Jr. *Notes on Civil War Veterans of Monroe County*. Monroe, MI: Monroe Historical Committee, 1979.
- "Railroads Bring New Age as Immigrants Move West." *The Monroe Evening News*. March 19, 1968.

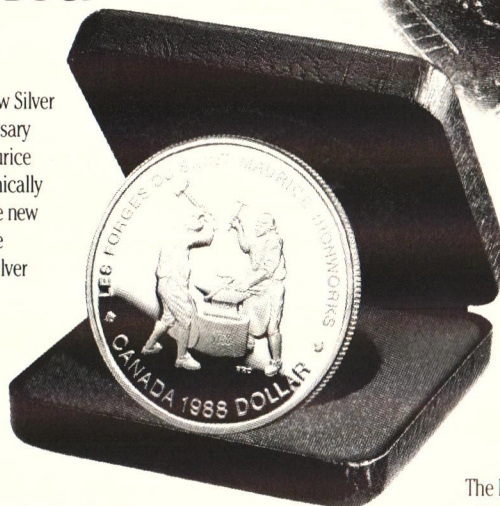
A lifelong resident of the metropolitan Detroit area, Robert D. Hatfield is employed as an industrial electrician. The father of two teen-aged children, he earned a bachelor's degree from Wayne State University in May 1988. Hatfield is a district delegate in the ANA Representative Program, a member of numerous numismatic organizations, and a collector of ancient and modern coins and paper money.

How a single flame changed the future of industry in North America

The Royal Canadian Mint proudly announces a new Silver Dollar for 1988, commemorating the 250th anniversary of the lighting of the blast furnace at The Saint-Maurice Ironworks. This ironworks stood as the most technically advanced in all of North America for a century. The new coin, honoring this historic event, is the 23rd in the Royal Canadian Mint's series of commemorative Silver Dollars. It is available from the Mint — in Proof or Brilliant Uncirculated finish — on a limited basis until November 30, 1988.

*Plus — Receive Canada's
first new circulating
Dollar Coin in half a century!*

You may also take this opportunity to acquire these attractive Canadian Coin Sets: *The 1988 Proof Set*, *The 1988 Specimen Set*, and *The 1988 Uncirculated Set*. Each set contains all of the currently circulating Canadian coins — including, for the first time, the new 11-sided Circulating Dollar coin. Each Set is handsomely packaged for display or safekeeping.



(Nat. Arch., Canada C8208)

Diam.: 36.07 mm
Wt.: 23.33 g
Comp.: 50% silver/50% copper
Design: Robert-Ralph Carmichael
(reverse), Arnold Machin (obverse)

*Deadline for orders:
November 30, 1988*

The Royal Canadian Mint will accept orders for the 1988 Commemorative Silver Dollar and for the coin sets until November 30, 1988. To be sure that you do not miss out on this opportunity, mail your order today. Or, call toll free:

1-800-267-1871 ext. 0446.



Royal Canadian
Mint

Monnaie royale
canadienne

0446

Official Order Form for the 1988 Canadian Coins

Orders must be postmarked no later than November 30, 1988

Name _____
Address _____ Apt. # _____
City _____
State _____ Zip Code _____
Phone (Home) _____ (Bus.) _____
Correspondence: ☐ English ☐ French
Delivery address, if different from above.

Please send me:

	Qty	Price (U.S.)	Total
Proof Set (80616)	_____	\$37.50	\$ _____
Specimen Set (80617)	_____	\$12.30	\$ _____
Uncirculated Set (80618)	_____	\$ 6.05	\$ _____
Proof Dollar (80619)	_____	\$16.70	\$ _____
BU Dollar (80620)	_____	\$12.50	\$ _____
		TOTAL \$	_____

Method of payment

☐ Check or money order payable to the Royal Canadian Mint
☐ Visa ☐ MasterCard ☐ American Express
Credit card number: _____

Expiration date: _____

M Y

Cardholder's
Signature _____

Billing Address _____

Return to: Royal Canadian Mint
P.O. Box 454, Station A
Ottawa, Ontario, Canada
K1N 9H3

Name _____
Address _____ Apt. # _____
City _____
State _____ Zip Code _____

Notice: The Mint may refuse or limit orders and change prices without notice. The Mint shall refund or replace defective coins within 30 days. The Mint shall not accept cancellations after shipment. The Mint is not liable for any foreign duties. Valid in U.S.A. only.



Royal Canadian
Mint

Monnaie royale
canadienne

INVESTING IN ANCIENT COINS MAKES SENSE

THE REASONS ARE:

1) GRADING: You would have to be blind and deaf not to hear the controversy over U.S. coin grading. Ancients are still bought and sold the way coins were always sold, until the last few years. A gorgeous coin is always going to be gorgeous, and no one can ever tell you different. An ancient coin that makes sense for an investment is not sold on grade only. The strike, the centering, the style, i.e., the artistic ability of the man who engraved the die, are always taken into consideration. Every coin almost has to be different as they are each an individual work of miniature art. The technical grade of the coin is only one of many factors that determine a "Masterpiece." If this sounds difficult it is not, as long as you deal with someone reliable who knows ancients. **AND BEST OF ALL, TWO YEARS FROM NOW NO ONE WILL TELL YOU, "SORRY, BUT DUE TO MARKETPLACE CORRECTIONS, THE GRADE OF YOUR COIN HAS CHANGED."**

2) SALABILITY: A fact of life is that the only place that U.S. coins have any chance of being sold for any kind of money is in the U.S. Call up Spink or Bank Leu and ask their opinion of numerically graded U.S. coins. Ancient coins have a vast network of dealers, collectors, buyers and sellers all over the world. A coin bought here can be sold anywhere, be it England, France, Germany, Switzerland, etc., and the grade is not going to change because one country has a specialized grading standard that no one else recognizes.

3) DIMINISHING SUPPLY: The biggest problem now for ancient coins is finding enough choice coins to fill needs. As more and more people make the switch to ancients, and since they almost all want top-grade coins, they obviously cause the supply to diminish. There may be the occasional hoard that shows up, but only a small number will be top quality. The rest will be corroded, damaged, badly struck, etc. **THERE ARE NOT ENOUGH "Masterpiece" ANCIENTS TO GO AROUND!**

4) POTENTIAL FOR PROFIT: From all of the above, one can readily see that as more and more people want to collect/invest in ancients, and since many coins will not fit the criteria of what they want, and since the supply is definitely limited, **ANCIENT COINS HAVE BEEN INCREASING AND WILL CONTINUE TO INCREASE IN PRICE. NOW IS THE TIME TO BUILD A COLLECTION/PORTFOLIO!**

We have built and continue to build some of the best collections in this country. We recommend GREEK GOLD & SILVER and ROMAN COINS OF THE FIRST & SECOND CENTURIES, in particular the 12 Caesars.

If any of the above are of interest to you and if what we say makes some common sense, THEN CONTACT US.

RARE COINS & CLASSICAL ARTS, LTD.



R72839

Dr. Arnold R. Saslow
P.O. Box 374
South Orange, NJ 07079
Phone (201) 761-0634

"Specialists in Museum-Quality Coins"
Member: ANA, ANS, SAN, AINA, INS



*Ancient coins of the highest quality
World gold and silver coins to 1850
Swiss coins and medals
Coins bought, sold and valued
Auctions*

Numismatic Department

Bank Leu

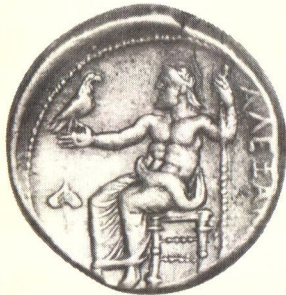


*Bank Leu Ltd.
Bahnhofstrasse 32
CH-8022 Zurich
Switzerland
Telephone +411 219 11 11*

A Numismatic Primer—Part 3

The author surveys the development of coinage denominations and designs from the time of Alexander the Great to that of Constantine the Great.

by A. George Mallis
ANA 29890



The obverse of a silver tetradrachm of Alexander the Great depicts Herakles wearing a lion-skin headdress. The reverse shows Zeus with an eagle on his right hand and a scepter in his left hand; Alexander's name is inscribed at the right.

ANA MUSEUM

THE FIRST COINS as we know them today developed in response to a growing world economy. However, as powerful rulers realized that circulating coinage could bear a tangible message to areas under their control, more attention was paid to coin designs. At the same time, a variety of denominations developed in response to changing monetary needs.

Coinage of Alexander the Great

PHILIP II OF MACEDONIA died in 336 B.C. and was succeeded by his son Alexander the Great (336-323 B.C.), one of history's great military leaders, who, during his short reign, conquered nearly all of the known, civilized world. At the height of his power, Alexander's empire consisted of the previous Hellenic territories, plus the Persian Empire, all of Egypt and a portion of India.

His scheme was not only to conquer but also to establish new cities, not the least of which was Alexandria, the second largest in modern Egypt, which he named after himself. In these newly founded towns, Alexander built mints, which, along with the existing coining facilities, produced vast amounts of gold and silver coins.

Alexander's gold staters portrayed a helmeted Athena on the obverse, with a winged Nike, goddess of victory, and his name in Greek on the reverse. It would seem that by using these two images, Alexander wished to reveal to the world that his reign was a continuation of the culture and traditions of Athens.

In addition to the coinage of gold staters, Alexander struck the silver "drachm," a denomination valued at one-tenth of the gold stater. The silver "tetradrachm" (equal to 4 drachms) of Alexander is one of the most beautiful coins of the ancient world. Like the drachm, its obverse depicts Herakles (Hercules), believed to bear Alexander's features, wearing a lion-



skin headdress, while the reverse shows a seated Zeus holding a scepter in his left hand and an eagle on his outstretched right hand. Alexander's name appears at right. The symbol of the mint that produced the coin often is inscribed below the seat.

Upon Alexander's death from fever in Babylon at the age of 33, his empire was divided among his four generals: Antigonos, who was given Asia; Seleucus, who received Babylon and all of Syria; Ptolemy, who gained control of Egypt; and Lysimachus, who acquired Thrace.

Coins of Ptolemaic Egypt

PTOLEMY I (323-285 B.C.) FOUNDED a dynasty that lasted until 30 B.C., when his descendant, Cleopatra VII, capitulated to the Roman legions, and Egypt became a Roman province. Ptolemy was well-educated for his time and was responsible for the founding of the world-renowned library and museum in Alexandria. He also authored a detailed account of Alexander's campaigns.

Ptolemy II (285-246 B.C.), who succeeded his father, Ptolemy I, as ruler of Egypt, discusses with architects plans for enlarging the Alexandrian library.



A gold stater of Alexander the Great features a helmeted head of Athena on the obverse and Nike, goddess of victory, on the reverse.

ANA MUSEUM



Ptolemy I started the custom of placing his own portrait on coins issued by his authority. The obverse of this silver tetradrachm carries a diademed head of Ptolemy I. The reverse shows Athena Promachos with shield and spear; an eagle on fulmen is at right.

AMERICAN NUMISMATIC SOCIETY

IN 305 B.C. PTOLEMY proclaimed himself king and started a custom . . . he placed his own portrait on the coins issued by his authority.

Initially, Ptolemy struck gold staters following the style of Alexander the Great, showing a helmeted Athena. In 305 B.C. Ptolemy proclaimed himself king and started a custom that since has been followed by subsequent rulers throughout the world—he placed his own portrait on the coins issued by his authority.

He also introduced new coinage denominations. Among them was the “pentadrachm,” which, while translating as 5 drachms, actually was worth three of the old drachms. The obverse of the pentadrachm portrays Ptolemy facing right, crowned with a laurel wreath. The reverse shows a standing eagle perched on a thunderbolt. Inscribed on the coin are Ptolemy’s name and title in Greek and the initials of the striking mint. Ptolemy’s successors continued to issue coinage with the same basic designs.

Roman Coinage

FROM A BEGINNING as a small tribe along the Tiber River, the Romans eventually became rulers of all Italy. Then, after emerging victorious after more than 100 years of war (Punic Wars, 264-146 B.C.) with rival Carthage, in North Africa, Rome was on its way to becoming the master of the Mediterranean world. Through the conquest of Carthage, Rome gained control of Spain, thereby acquiring vast amounts of gold from rich mines located there. In spite of the available resources, very little gold coinage was struck during the period of the Roman Republic.

The Romans, just as the Athenians before them, preferred to hold all gold as a bullion reserve to be used only in an emergency. Such an emergency occurred during the second Punic War (219-201 B.C.), when Rome struck a gold stater having a Janiform (double-faced) head on the obverse and, on the reverse, two Roman soldiers taking an oath to Rome and preparing to sacrifice a pig. Below the figures appears the word “Roma.”

Following the famous stabbing of Julius Caesar on March 15, 44 B.C., by Cassius, Brutus and other senators, Rome was plunged into a civil war. Brutus and Cassius fled to Macedonia, organizing an army of their followers against Antony and Octavian in Rome. The war lasted until 42 B.C., when Brutus and Cassius were defeated by the loyal Roman forces at Philippi. With the conquest of Egypt in 30 B.C., Rome finally achieved total domination of all of Alexander the Great’s world. In 27 B.C., Octavian, after nearly 10 years of war with Antony, took the name Augustus and proclaimed himself emperor, establishing the Roman Empire. Augustus reigned for 41 years, dying in A.D. 14.

One of Augustus’ acts was to introduce a new coinage system of inter-

IN TIME THE antoninianus, like the denarius, suffered debasement, its composition being changed from silver to copper with a silver wash.

.....

related denominations. A cornerstone of his organization was a gold coin called an "aureus," Latin for "golden." The Roman aureus soon replaced the Greek gold stater as a world standard and was to last for more than 350 years.

The Roman Empire issued many denominations, not just in gold, but in silver, copper and various alloys. Initially the basic or standard silver coin of the Roman Empire was the denarius. In 215, a double denarius, often called the "antoninianus," was introduced. It later became the principal coin of the Empire. In time the antoninianus, like the denarius, suffered debasement, its composition being changed from silver to copper with a silver wash. By the time of Constantine the Great, it had ceased to be issued.

Of special interest to numismatists are some denarii, first issued in 130 B.C., with serrated edges. This might have been intended to discourage the prevalent practice of clipping (trimming bits of metal from edges of coins) and to make counterfeiting of silverplated coins more difficult. In the 4th century, Rome was beset by barbarian invaders from the north. Emperor Constantine the Great left the city to establish a new capital in Byzantium in 330, renaming it Constantinople (now Istanbul). This effectively split the Roman Empire into a western sector and an eastern sector. The western portion of the Empire finally fell to the barbarians in A.D. 476, and ceased to be a dominant factor in world affairs.

Constantine replaced the aureus with a new gold coin called the "solidus," which was struck in many mints throughout the Empire both in the east and in the west. Letters routinely were inscribed on the reverse of each coin to indicate the mint at which it was struck, not only on gold but on silver and bronze issues as well.

continued next month •

A graduate of Lafayette College, A. George Mallis has been an engineer by profession since completing service in the U.S. Army during World War II. Mallis authored, together with Leroy C. Van Allen, COMPREHENSIVE CATALOGUE AND ENCYCLOPEDIA OF UNITED STATES MORGAN AND PEACE SILVER DOLLARS, a reference that was selected as "Book of the Year" in 1977 by the Numismatic Literary Guild. His column "Coinversationally Speaking" appeared for many years as a regular feature in COIN WORLD. For his articles published in THE NUMISMATIST, Mallis was awarded a Heath Literary Award in 1976 and a Certificate of Merit in 1978. This series of articles is based on "Introduction to Numismatics," a course the author taught at Springfield (Massachusetts) Technical Community College.



A gold stater issued by the Roman Republic circa 222-205 B.C. has a Janiform (double-faced) head on the obverse. The reverse depicts two Roman soldiers taking an oath to Rome and preparing to sacrifice a pig, with the inscription ROMA in exergue.



The Roman aureus introduced by Augustus as part of his new coinage system replaced the Greek gold stater as a world standard for more than 350 years. An aureus of Tiberius, who succeeded Augustus in A.D. 14, depicts on the obverse a laureate head of the Emperor Tiberius facing right. The reverse features Tiberius' mother, Livia, seated and facing right.

DEALERS



Sterling Galleries

300 Woodbury Road, Woodbury, New York 11797
A Division of I.G.I.

We have just recently test marketed the 12 oz. Columbia Proof piece. We ran our tests throughout the United States. The result was extremely positive. The test showed that demand was not centered on the big city area, but excellent results were received throughout rural America.

We are looking to market the proofs through a small dealer network of only 50 stocking dealers. It is expected that the market for the product will be extremely hot as we get closer and closer to the 500th anniversary. Only 50 registered dealers will be signed.

Sterling and its affiliates guarantee to post a buy and sell daily, so a strong market support can be achieved.

Call 800-237-6947.

Dealer Cost		Suggested Price
1 lb. (12 oz. Troy)	\$149.95	\$259 to \$279
Minimum - 10 pieces		
	\$ 4.50 over spot (\$11.63)	\$24.50
Minimum - 100 pieces		
1892/93 set	\$ 44.00	\$79.00
Display Case	\$ 17.50	\$29.95
(Cherrywood Felt)		

Delivery 2 to 3 weeks after applications are received.

All dealers will be included in all advertising during the balance of 1988 and all of 1989.

Present and future promotions:

N.Y. Times	Coin World
Wall Street Journal	and others
Daily News	

WANTED

1892 Columbus Half Dollar AS A One-lb. Silver Proof



Actual size 3½-inch diameter
1-lb. Columbus.
Also available in 1-oz. size.



These commemorative proofs
are not legal tender.

PRE-ISSUE

The Christopher Columbus 500th Anniversary Commemorative Series

Outstanding Investment Potential • Great Gift Idea • Heirloom Keepsake
• Dealer applications being accepted now! •

WHAT WILL THESE PROOFS BE WORTH IN 1992?

what is being offered is little more than junk. By the early 1990s, these magnificent silver proofs could realistically command three or even four times today's pre-anniversary purchase prices. Each proof in the Christopher Columbus 500th Anniversary series will be minted in strictly limited quantities from .999 silver. All dies will be destroyed immediately following the final minting.

In 1991 and 1992—a mere three years from now—every mail order house in the country will be scrambling to offer any Columbus-related memorabilia they can locate as Americans everywhere revel in their 500th anniversary celebration: a milestone event of truly global importance. It is then that today's buyer could see the value of these magnificent proofs reach phenomenal levels. Why is this so? Because these Columbus commemoratives will be minted and sold in strictly limited quantities and are painstakingly designed and flawlessly finished, they will remain one of the very few commemoratives of real value at a time when much of

EXTRA!

Original
U.S. Mint
1892 and 1893
Columbus Half
Dollar Sets

In conjunction with the above offering, we have secured a limited quantity of original Columbian 400th Anniversary Exposition half dollars. Designed by Barber and Morgan, these coins—nearly 100 years old—can be yours at today's advantageous prices. In a few years, when Columbus memorabilia is being marketed left and right, these rare coins will be worth much more.

Your price with purchase **\$7995**

Two-
coin
set

Order today by calling these toll-free numbers
1-800-366-COIN or 1-800-237-6947

Sterling Galleries

300 Woodbury Rd., Woodbury, NY 11797
A Division of I.G.I.

Sterling Galleries is a private company and is not affiliated with
the U.S. Mint or the U.S. Government.

The Numismatic Guild... The Full Service Experts.

The Numismatic Guild, one of the oldest and largest numismatic dealers in the United States, is a major force in the rare coin marketplace. For almost 40 years The Guild has helped develop comprehensive coin portfolios for both astute collectors and knowledgeable investors. In addition, we have been creating innovative numismatic investment programs for a select group of influential Financial Planners and Counselors.

As a result of The Guild's intense numismatic market activity, our Collector/Investor Group and Financial Services Division are in constant need of United States Gold and Silver Coins. At The Guild no sale/purchase is too large or too small and every transaction is handled by a skilled professional. Our vast trading volume allows us to be very generous to those selling coins and extremely competitive with those Collectors/Investors developing valued numismatic portfolios.

*Call the office of our President,
Mr. Stephen York Rappaport, for details.*

1-800-847-4100
(NY State 212-947-7022)

THE NUMISMATIC GUILD



LM 3219

Consistent quality, selection and value.
Since 1947



**Dept. NU 446
35 WEST 35 STREET, NEW YORK, NY 10001**

FULL SERVICE FULL VALUE

**Full Service and Full Value Means a Better Transaction
Whether You're Buying or Selling Numismatics or Bullion!**

Numismatic Services:

- One of the oldest and largest rare coin dealers in Southern California (est. 1958).
- When liquidating your holdings see us first.
- Attendance at every major coin show.
- Quality rare coin portfolios.
- No transaction too large.
- Buyer & sellers of select quality P.C.G.S coins.



Bullion Services:



- Sole manufacturers of "U.S. Assay Office" silver products.
- Exact weight 1000 oz. silver bars. Acceptable for financing at major participating banks.
- Daily market makers in K Rands, CML, Nobles, Pandas, all fractional gold, Silver Coin and many other bullion items.
- Johnson Matthey products at the most competitive market rates.

**CONTINENTAL
COIN CORPORATION**
5627 SEPULVEDA BLVD. / VAN NUYS, CA 91411

**CALL FOR QUOTATIONS:
(818) 781-4232
24-hour quotes (818) 781-2312**

MEMBER
ICTA



Members of: ANS, TAMS, FUN, TNA, and many others

Storing Coins Safely—Part 3

THIS IS THE third and final installment in my series on the current marketplace for coin-storage products. Covered in this column will be albums and other multi-coin holders.

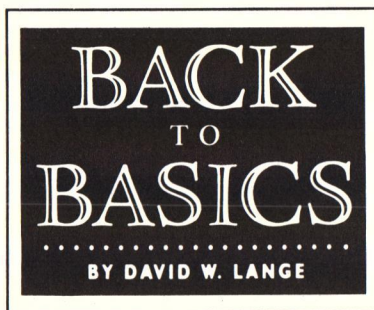
In the field of paper products, the simplest is the seemingly ageless coin folder. This economical album is the direct descendant of the old coin boards that so popularized coin collecting in the 1930s. The coin board was a single sheet of 11 x 14-inch cardstock with holes punched into it to accommodate all of the coins needed for a complete set of a particular series. Some were open on both sides to allow viewing of both obverse and reverse, but most had a paper backing against which the coins rested face up. Popular series included Indian and Lincoln cents and Buffalo nickels.

The boards were sold inexpensively at hobby and variety stores. The object for the merchant was not to promote coin collecting, for there was little profit to be made in the boards themselves. Rather, the buyer was instructed by the seller to fill the board completely and then return it to the store. The merchant would pay a modest premium for the completed board, sell the key dates to established collectors at a more substantial profit, and return the balance of the set to circulation.

It soon became evident, however, that many of the boards sold were not being returned. Rather, it was the purchaser who returned—to buy from the shop owner the dates needed to complete the set! The makers and vendors of coin boards had inadvertently created an entire generation of coin collectors who now demanded a more

convenient product with which to store and display their sets.

Thus was born the coin folder in



1940. By cutting the single, large board into two or three smaller boards, the maker was able to design an album in which the boards folded over one another. The boards were bound together with a single sheet of paper, which formed a covering for the whole.

While many manufacturers have produced coin folders over the years, two of the earliest firms remain dominant: Whitman and Dansco. The folders have been improved graphically, yet the simplicity of their design remains as it was nearly 50 years ago. At one time, Whitman produced date and mint folders for nearly every series of United States coins and for those of several foreign countries. Today, the line is limited to the most popular titles, Dansco's even more so.

While cost and convenience are the principal attractions of coin folders, some potential problems also are associated with them. Being made entirely of paper, they are not safe for coins that have any remaining mint luster. Paper can induce tarnishing, and paper particles can settle on lustrous areas of coins, causing spotting. I don't recommend using folders for coins grading

better than Very Fine. You must remember too that in this type of storage product only one side of the coin is visible.

Coin folders are available at most coin shops, many hobby shops, and even at some stationery and bookstores. Folders also are available through the classified ads in numismatic newspapers and magazines. They remain the backbone of popular coin collecting in this country.

More expensive than folders, but also more appealing, are coin albums. The advantages of true coin albums are that they permit viewing of both sides of a coin, can be expanded to allow for a growing series, utilize superior graphics and materials, and offer greater protection for your coins.

In the field of paper-based coin albums, the leaders are again Whitman and Dansco. Both brands feature book-style, heavy cardstock covers. The pages, also made of heavy cardstock,



Whitman Classic postbinder coin albums are available for various series of United States coinage.

are secured to the cover with screw posts, allowing for easy removal or addition. Holes are punched into the pages to secure the coins, which are covered on either side by movable plastic slides. These slides provide good mechanical protection and hold the coins in the page.

The caution with paper albums is the paper itself, which reacts with coinage metals. Again, this is a problem only with higher grade coins, those grading Extremely Fine and better. Of course, cleaned coins of any grade are subject to tarnishing and spotting because they have been stripped of their protective oxide layer. Also posing a hazard to higher grade coins, particularly uncirculated and proof specimens, is the plastic slide. At rest, the slide provides protection for the coins. When moved, however, the leading edge of the slide

can mar the high points of a coin's surfaces. Being machine cut and imperfect, these slides sometimes have rough edges. This is a manageable problem requiring only common sense and patience to overcome.

A comparison of quality between Whitman and Dansco will usually end in a draw that can be decided only by personal preference. I slightly favor Whitman's navy blue and royal blue color scheme over Dansco's earth brown, burnt umber and sand design. Both are stamped in gold lettering and offer albums for all of the popular series. Dansco's selection is more extensive and includes a variety of foreign titles.

These albums generally are available at coin shops or through the mail. Scan the advertisements in *The Numismatist* and other hobby publications.

Harco makes albums that, aside from the metal screw-post binding, are fabricated entirely of plastic. Very similar in overall appearance to the Dansco albums described above, the Harco line substitutes vinyl pages for heavy cardboard pages. Each Harco page is divided into several rows of pockets. Into each row is inserted a slide holding the coins and an information strip with the dates and mintmarks. It is a very clever system but may be difficult to visualize from a written description. As with all of the products I have covered, I suggest examining these albums for yourself at a coin shop or convention bourse.

While popular with collectors, the Harco album does have one minor drawback. The coin is viewed through two layers of plastic rather than the one layer of some other albums. The visual



THE KING IS BUYING AND SELLING

Carson City Dollars

In NGC Holders • In PCGS Holders
In Government Holders

18th Ave. Rare Coins/ Goldie's Coin Center, Inc.

5850 Allentown Way, Camp Springs, MD 20748
301-449-8920



ACG



ICTA



LM

LM 3150



THE KING'S AUCTIONS

Nov. 10-13
National Silver
Dollar Convention
St. Louis, MO
(cut off - Sept. 15)

March 17-19
Westex
Denver Expo.
Denver, Colo.

To reserve space, call one of our auction agents:

McIntire Numismatic
Auctions
(501) 982-6150

Gary Burhop
(901) 278-5600

Goldie's Coin Center, Inc.
(301) 449-8920

Al E. Johnbrier
(301) 262-3847

18th Avenue Rare Coins
(718) 837-7426 or 6221

Mail to: McINTIRE NUMISMATIC AUCTIONS

P.O. Box 546, Jacksonville, AR 72076 • ATTN: R.T. McIntire

☐ I know I can expect the highest possible prices. Enclosed you will find my consignment items.

☐ Please send me more information on consigning items.

☐ Please contact me by phone to discuss consignments.

☐ Enclosed is my \$10.00 for a subscription to your next catalog.

Name _____

Address _____

City, State, Zip _____

Phone _____

impairment is slight, but there is something less tangible to consider. It also puts a certain distance between a collector and his coins. While I confess that this is more a philosophical evaluation than a qualitative one, I believe that much of numismatics is spiritual. I like to hold my coins, or, at least, to be fairly close to them.

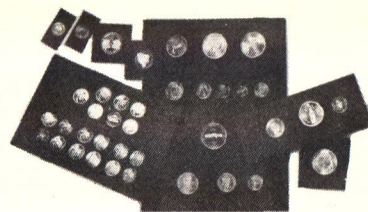
Harco albums have in recent years used completely inert plastics and therefore are safe for any coins. Those sold more than about five years ago may contain slides made of unsafe plastic and should be examined by their owners. Replacement slides are available and recommended by the manufacturer. For further information, write to Harold Cohn & Company, 3224 North Halstead Street, Chicago, IL 60657.

All of the other purely plastic albums

are extensions of their respective manufacturers' single coin holders. For example, the Eagle brand holder can be mounted in pages to form an album. As these accessories were described in last month's column, they will not be listed here.

The lone exception is an album of sorts, one composed of vinyl pages. These are the flexible polyvinyl chloride pages containing 2 x 2-inch pockets for mounting photo slides or coins. You must have some buffer between the pocket and the coin to avoid PVC contamination. (A discussion of PVC's destructive properties can be found in July's column.)

These vinyl pages are holed to fit a variety of photo albums and other ring or screw-post binders. They even can be used with the Whitman and Dansco albums. Pages are available at photo



Hollander coin albums are available in four sizes and can hold coins and medals ranging in size from 8mm to 50mm.

and coin shops or can be ordered through the mail. No particular brand is recommended. Shop around.

Also very useful for mounting sets are holders made by Capital Plastics. These are not albums but rigid, plexiglas plates held together with plastic screws. The features of these holders also were described last month, so I will not go into detail here. I might add

R.L. COSTELLO INVESTMENTS

P.O. Box 3324, Wayland Square
Providence, RI 02906
1-617-384-3231

**ALL HIGH GRADE
U.S. COINS
ALL U.S. PROOF COINS**

Member of the following organizations:
FUN - MNA - NENA
AINA - DNA - MSNA - MSNS

**CREDIT CARDS ACCEPTED
RICK COSTELLO ANA LM 3682**

Why not buy gold ? where the dealers buy ?

*Doing business the right way
for more than 20 years.*

Market makers in all U.S. dated gold, commemorative gold and PCGS gold in all denominations from \$1-\$20. Check our dealer pages on Coinnet (601,602) and Reuters (WYPM) for our daily bullion spreads and other coin specials.

Our dated and PCGS gold inventory numbers more than 3,000 coins and is always changing and growing with numismatic rarities.

**WANT LISTS OUR SPECIALTY.
CALL US FIRST!
WE'RE NOT JUST FOR DEALERS.**

Teletype: FACTS K-82
Coinnet FL-46

Members ANA-PNG, FUN
PCGS-Level 1 Marketmaker

*William
Youngerman
Inc.*

**RARE COINS
PRECIOUS METALS
JEWELRY**

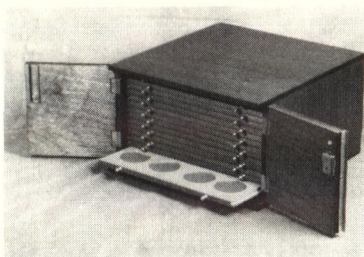
William Youngerman, Inc.
P.O. Box 177 (Mailing)
Boca Raton, FL 33429-0177

(305) 368-7707 (in Fla.) • (800) 826-9713 (Fla. WATS)
(800) 327-5010 (outside Fla.)

that the Capital line is particularly rich in gift and novelty items, such as birth-year sets, wedding gifts, etc. Products of this type expand collecting possibilities manyfold.

On a final note, let me say a few words about coin cabinets. These are somewhat akin to cutlery chests or jewelry boxes. Sliding horizontal drawers with velvet- or felt-lined holes display the coins in their natural state. By that, I mean that the coins are not protected in any manner once the drawer is pulled out for viewing. This is not as bad as it may sound. Coins keep well in such an environment, provided that they are periodically dusted with a soft, camel's-hair brush.

The biggest drawback with this method of coin storage is its cost. Most coin cabinets are made of fine woods and have a limited capacity. Their size



Wooden cabinets were the basic storage tool of early American collectors, and they remain popular in Europe. The English hand-crafted mahogany cabinet shown here is available through David McDonald, P.O. Box 2150, Westminster, MD 21157.

presents another problem—that of security. Too big to fit into a safe-deposit box (not that you would want to put it there anyway), the coin cabinet seems impractical for any but

the wealthy collector who can afford private security. Nevertheless, cabinets were the basic storage tool of early American collectors, and they remain popular in Europe.

In fact, it is from West Germany that an economical plastic coin cabinet is imported. Lindner makes a variety of models, including portable ones. While I have little firsthand knowledge of these products, they do command a following and seem worthy of inquiry. Write to their American distributor at Lindner Publications, Inc., P.O. Box 922, Syracuse, NY 13201.

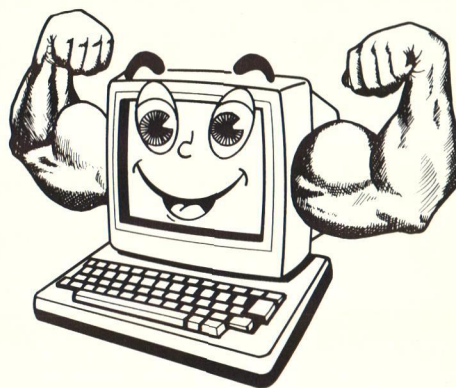
This concludes my series on coin-storage products. In future columns I hope to do a study of coin-cleaning methods. In the meantime, next month's column will return to the usual format with a look at the Peace dollar series and some collecting tips. •

Collector Software with Muscle

The Coin Collector! was designed for you. Designed from the ground up by a collector to give you the most powerful program available.

- Unique price/rarity index helps you determine the most attractive buys (requires a price and rarity guide).
- Track coins sold for profit/loss information. Summary sheet displays the best and worst performing coins.
- Maintain your collection in order of series, type, grade, date, and cost.
- Standard and custom reports.
- User selectable screen colors.
- Dictionary of coin terms.

Requires IBM PC compatible computer, 256K RAM
2 Floppy Drives or Hard Disk with Floppy Drive



The Coin Collector!

Just \$49.95

(Plus \$4.00 Shipping - Texas residents add 8% tax)
VISA and MASTERCARD accepted

ORDER TOLL-FREE TODAY
(800) 654-5901 (713) 495-6516

ViewPoint Software, Inc.
12101 Beechnut Houston, TX 77072

SPOTS? TARNISH? TIRED OF UNETHICAL COMPANIES AND CRUMMY COIN HOLDERS?

Proper coin preservation and storage has become increasingly important as more emphasis is placed on quality, prices rise and air pollution gets worse. E&T Kointainer Co. has specialized in the finest quality coin storage products for over 30 years. We pride ourselves on good products and service to collectors, investors and dealers. Our products come highly recommended by such notables as: Anthony Swiatek, Q. David Bowers, ANA Certification Service, Don Taxay, Maurice Rosen, Florence Schook, Scott Travers and many numismatic publications. Our products, SAFLIP, DISSOLVE, METAL SAFE and KOINTAIN have been widely used by astute numismatists with excellent results—their unsolicited testimonials tell us so! We would like you to consider our products too. Please use the coupon to request our information on "The Three Step Protection Plan," using Saflip, Dissolve, and Metal Safe. If it isn't safe for coins, then we won't sell it!

To: E&T Kointainer Co.
Box 103, Sidney, OH 45365



I'm enclosing a self-addressed stamped business envelope. Please send safe coin storage information to:

Name _____

Address _____

City _____

State _____ Zip _____

N

BUYING SUPERB GEM BU U.S. GOLD COINS

Quantities needed.
Ship for immediate payment.
We will fly to buy.

GORDON J. WRUBEL

Rare Coin Investments, Inc.

P.O. Box 8767 • Newport Beach, CA 92658

Telephone 714/250-1300

We specialize in quality U.S. coins.
For all your numismatic needs, write or call.



L.M. 1813



COBS



"Treasure coins" from the wrecks and beaches of Florida, the Caribbean and the world, at numismatic prices (no promotions).

Specialist in Spanish-American gold and silver cobs. Large inventory of doubloons, reales, escudos, pieces-of-eight, for beginners as well as advanced collectors.

Get started with *The Practical Book of Cobs*, now a best seller, \$8.50, postage paid.

Frank Sedwick, Ph.D.

2033 Cove Trail
Maitland, Florida 32751
Telephone 407-644-7037



Numismatic Fine Arts International, Inc.



CURRENT OFFERINGS

NFA has just issued its largest Journal ever! With 200 fixed-price coins, ranging in price from \$85 to \$12,500, it promises to have something for everyone. We also have a Fall Mail Bid Sale closing the first week of October. Both catalogues are available now. The Mail Bid Sale offers 1,000 lots of Greek, Roman and Byzantine pieces. Featured are the coins of **Dr. George Brauer**, long-time collector and numismatic scholar. All of the lots are available for viewing in our Century City offices Monday-Friday, 9:30-5:30. We will also be bringing the coins to the greater New York Coin Show, September 8-10. We hope to see both new and old friends there! If you are not already on our mailing list and would like to receive all publications for one year (including those mentioned above), please return the coupon below.

Unequalled Service

NFA is the largest firm in the world specializing in ancient coins. The NFA staff of twenty talented individuals is unsurpassed by any other numismatic firm. Our combined experience of more than 100 years insures that the greatest care will be taken to answer questions, appraise coins and satisfy want list needs; in short, to provide the personal service every serious collector desires. The outstanding research, photography and overall presentation of our auction catalogues assure our clients the best possible results.

NFA's last two public auctions have been highly successful. The 1987 sale, which grossed **\$4,008,535** included an exceptional assemblage of Seleucid coinage. This year's auction grossed **\$2,345,390** and featured the most comprehensive collection of Roman Imperial silver to be offered publicly in more than twenty years. We urge you to make yourself a part of our success. We will consider all quality single coins and collections for purchase or consignment.

Whether you wish to buy or sell why not select the best in the business?

Contact us today!

Please send coupon and \$30.00 check or money order to:
Numismatic Fine Arts International, Inc.



10100 Santa Monica Blvd.
6th Floor
Los Angeles, CA 90067

Telephone: (213) 282-7535

NAME _____

ADDRESS _____

CITY _____

STATE _____ ZIP _____

WHITMAN®

The Best Way to

PRESERVE-PROTECT-DISPLAY

MINT SET HOLDERS AND 2" x 2" PLASTIC HOLDERS

These attractive polystyrene holders are available for various sets or individual coins. Precision-molded with a unique double seal to help prevent tarnish. Easy to handle and store in coin storage boxes. Wide choice of sizes, with clear window and frosted background creating a very eye-pleasing effect.



30¢ 2" x 2" PLASTIC HOLDERS

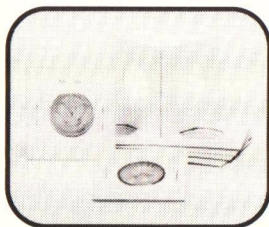
- 9726 Cent
- 9727 Nickel
- 9728 Dime
- 9729 Quarter
- 9730 Half Dollar
- 9731 Large Dollar

40¢ 2" x 2" PLASTIC HOLDERS

- 9736 Silver Rounds
- 9737 Silver Eagles
- 9738 Gold Eagles (\$50)
- 9739 Double Eagles (\$20)
- 9740 1/10 Gold Eagles (\$5.00)

MINT OR PROOF SET HOLDERS

- 9733 89¢ U.S., 5 Openings-Cent thru Half Dollar
- 9735 99¢ U.S., 6 Openings-Cent thru Large Dollar



CARDBOARD COIN MOUNTS

Ideal, inexpensive coin protection for all standard U.S. coin sizes and thousands of foreign coins.

\$1.19 2" x 2" COIN MOUNTS

- 9180 Cent
- 9181 Nickel
- 9182 Dime
- 9183 Quarter
- 9184 Half Dollar
- 9185 Large Dollar

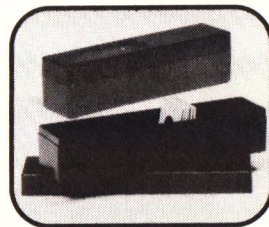


PLASTIC COIN TUBES

Whitman coin tubes protect coins from moisture and air. Polyethylene screw caps seal tubes securely. Clear, chemically inert polystyrene will not harm coins in any way. Standard U.S. coin roll sizes.

\$1.99 PLASTIC COIN TUBES

- 9161 Cent (4 tubes)
- 9162 Nickel (4 tubes)
- 9163 Dime (4 tubes)
- 9164 Quarter (4 tubes)
- 9165 Half Dollar (4 tubes)



COIN STORAGE BOX

Made of durable polystyrene plastic in deep blue. Provides storage for envelopes and coin holders. Stacks securely and easily. 9" long.

Item No. 9732/\$2.50

Contains No PVC's!

For these and many more Whitman collectors supplies see your dealer today.



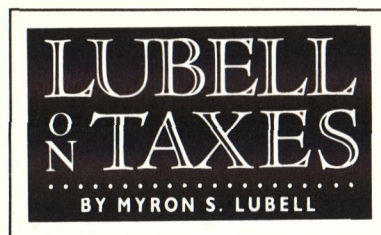
Whitman® Coin Products from
WESTERN PUBLISHING COMPANY, INC.
Racine, Wisconsin 53404

Advantages of S-Corporation Status

A NUMISMATIC BUSINESS operating as a corporation may elect to be treated as an S-Corporation for federal income tax purposes. Such corporations may eliminate all corporate liability for income tax. However, if a corporation qualifies for this special status, its taxable income or loss is allocated proportionately among the various shareholders. The shareholders then are responsible for reporting their distributive amounts on their personal tax returns.

The taxable income of a regular corporation may be subject to corporate tax rates as high as 34 percent. In addition, when the residual income of the corporation is distributed to the shareholders as a dividend, the distribution

is taxed a second time on the individuals' income tax returns. This unpleasant phenomenon is frequently referred



to as "double taxation."

A corporation that attempts to avoid double taxation by accumulating and retaining its net income rather than paying dividends might become subject to an accumulated earnings tax. This additional tax, which can result in a tax

liability as high as 59 percent, is essentially a "penalty tax."

Correspondingly, if a corporation artificially inflates the salaries of its shareholder-employees in lieu of paying them dividends, a portion of the compensation may be disallowed as an "unreasonable deduction." The nondeductible portion of the salaries will, in effect, be treated as a dividend, subject to double taxation—at the corporate level and at the individual level.

However, the corporation can legally eliminate double taxation by electing to function as an S-Corporation. The income (or loss) of an S-Corporation is taxed to the shareholders directly; there is no inter-

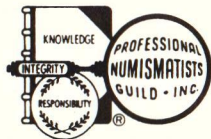


NUMISMATICS USED TO BE CHILD'S PLAY....

The coin business of today is considerably different from what it was a hundred years ago.

Today's modern dealer has to possess more than just numismatic knowledge. He needs to know and understand the complex pricing and grading structure of the 20th century numismatic world. With each transaction, his reputation is at stake. To survive in today's fast paced coin market, he has to possess knowledge responsibility and integrity.

How can you be sure your dealer has acquired those characteristics? One sure test is membership in the Professional Numismatists Guild Inc.! It's your guarantee that you are dealing with a professional who has met those three essential qualifications of knowledge, responsibility and integrity.



A DIRECTORY OF PNG MEMBERS, AND BROCHURE, ARE AVAILABLE FREE ON REQUEST FROM THE EXECUTIVE DIRECTOR.

Whether you plan to buy or sell numismatic material, your selection becomes easier when you place your trust in the hands of a PNG member dealer.SM

It's a modern day symbol of good old-fashioned honesty.

PROFESSIONALISM IS THE BOTTOM LINE.SM

Professional Numismatists Guild, Inc.

Paul L. Koppenhaver, Executive Director • P.O. Box 430 Van Nuys, CA 91408 • 818/781-1764

Effect of S-Corporation Election on Tax Liabilities

	REGULAR CORPORATION STATUS	S-CORPORATION STATUS
Taxable income: Rare Coins, Inc.	\$1,000,000	\$1,000,000
Corporate Tax	340,000	—
Distribution to Bill Johnson	660,000	1,000,000
Individual income tax (28 percent)	184,000	280,000
Funds available to Bill Johnson	\$ 475,200	\$ 720,000

mediate taxation at the corporate level. While the S-Corporation enjoys this extremely beneficial tax advantage, it also retains important characteristics of regular corporate status, such as "limited liability" and "continuity of life."

The following example illustrates the possible tax savings from an S-Corporation election. Bill Johnson, an in-

dividual in the 28-percent tax bracket, is the sole shareholder of Rare Coins, Inc., a regular corporation. Assume that Rare Coins, Inc. has taxable income of \$1,000,000 for 1988 and wishes to distribute all of its earnings to Bill Johnson. The effect of the S-Corporation election on the corporate and individual tax liabilities is shown in the table.

By electing S-Corporation status for Rare Coins, Inc., Bill Johnson has a potential 1988 tax savings of \$244,800. Although this example shows the benefits that might be available to a profitable corporation, newly started corporations also may find it advantageous to elect S-Corporation status if losses are anticipated in the early years of operation. If losses occur, the shareholders may reduce their individual income tax by deducting the allocated portion of corporate losses.

While numerous tax benefits can be gained by electing to be treated as an S-Corporation, under certain conditions there can be serious disadvantages. Accordingly, all taxpayers should consult with a CPA or an attorney before making a decision of this nature. •

MORE NEW PURCHASES

1792 Washington Getz Half. Choice AU-Unc. (55). A beautiful piece with much lustre remaining. No defects of any kind! \$9,750.00

1823/3 Dime Gem BU (65). A SUPER piece with beautiful blue-green toning. By far, the best we've seen for this date. \$11,000.00

1866-S Dime Gem BU (65). The best we have seen for this date. Very rare this nice. \$4,750.00

1883 Trade Dollar. Choice Pf (63). Nice type coin and attractive. Reasonable at \$2,600.00

1849 MASS. & CALIF. \$5 Gold Extra Fine. Struck in GOLD. One of the rarest of all pioneer pieces. CALL FOR MORE INFO.

KENNETH GOLDMAN, INC.

"The Collector's Dealer"

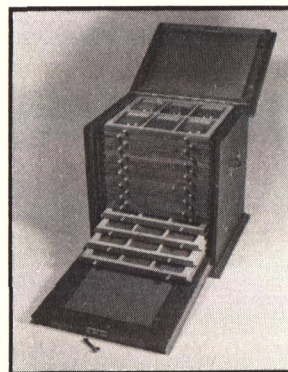
P.O. Box 1477

Boston, MA 02104

(617) 449-0058



PCGS Coins can be beautifully displayed in our English hand-crafted PCGS Mahogany Coin Cabinets



Invest \$1.00 in our brochure and receive a coupon valued at \$2.00 off of any purchase.

DAVID McDONALD
112 E. Main St. / P.O. Box 2150
Westminster, MD 21157



#14592

A DEALER IN QUALITY BRITISH COLONIAL COINS AND TOKENS.
LISTS PERIODICALLY ISSUED. VISA, MASTERCARD ACCEPTED.

BLANCHARD

THE WORLD'S LARGEST
FULL-SERVICE RARE COIN
AND PRECIOUS METALS FIRM

Two decades of integrity,
dependability and fairness in
investment-quality coins.

CALL TOLL FREE
1-800-877-7633



2400 Jefferson Highway
Jefferson, Louisiana 70121-3835
In Louisiana call (504) 837-3010
TELEX 784387



LM 2734



OKLAHOMA FEDERATED GOLD AND NUMISMATICS, INC.
in conjunction with
National Silver Dollar Conventions, Inc.
presents

NINTH NATIONAL SILVER DOLLAR CONVENTION

NOVEMBER 10-13, 1988

(Set up Wednesday, Nov. 9th 6:00 P.M. - 9:00 P.M.)

ST. LOUIS, MISSOURI

Cervantes Convention Center, 801 Convention Plaza
St. Louis, Missouri 63101

Special National Silver Dollar Roundtable "Dollar Day"!!

Wednesday, November 9, 1988 — 10 A.M. - 5 P.M.

(NSDR Members Set up 8 A.M. - 10 A.M., November 9th)

N.S.D.R. Members and their invited guests only!

*Special Room Rates Available Thru: Sheraton St. Louis Hotel (314) 231-5100
Radisson Hotel (314) 421-4000 • Holiday Inn Riverfront (314) 621-8200

ADMISSION FREE • PUBLIC INVITED

440 Tables With Over 500

of America's Leading Silver Dollar Specialists!
Over \$100,000,000 Worth of Silver Dollars, U.S. Gold,
Commemoratives, Type Coins, Jewelry, Paper Money
and other Rare Coins on display and for sale.

BOURSE INFORMATION: John Highfill or Marlene Highfill

c/o Oklahoma Federated Gold & Numismatics, Inc.

P.O. Box 142 • Broken Arrow, OK 74013

(918) 451-0665 • (918) 455-4985

FACTS G53

Wanted

- Fractional Currency • Large Size Currency • Colonial Currency • U.S. Encased Postage • F. E. Spinner Letters and etc.

FRACTIONAL CURRENCY INC.

Send business size SASE for current listing.

LEN and JEAN GLAZER

P.O. Box 111

Forest Hills, New York 11375

(718) 268-3221



WHOLESALE INVESTOR COINS

PCGS Certified, dates our choice
MS-63 MS-64 MS-65
Morgan \$1 \$69 \$139 \$369
\$20 Gold \$995 \$1475 \$2980
Prices fluctuate, please confirm.

PCGS SILVER IKE DOLLARS

Date	MS-64	MS-65	MS-66	MS-67
1971-S	\$49	\$99	\$325	\$50
1972-S	\$34	\$49	\$79	\$150
1973-S	\$44	\$69	\$99	\$230
1974-S	\$37	\$49	\$89	\$170
1976-S	\$39	\$49	\$89	\$210

LUMICON is pleased to offer both common-date and scarcer U.S. coins certified by PCGS, the Professional Coin Grading Service. Each coin is graded by a minimum of 4 professional graders, then sealed in an airtight holder with date, grade and serial no. sealed in. Over 200 dealers give sight-unsold bids for PCGS graded coins. PCGS graded coins offer liquidity, guaranteed accurate grading, and fully original surfaces.

PCGS CERTIFIED RARE GOLD

Date	PCGS Grade	Rarity Factor*	Comments	Price
\$1 1853-O	AU-55	16x	Attractive, underrated O-mint	\$389
\$2 1850-O	VF-25	500x	Rare! 150 known, 2 graded	\$375
\$2 1856	MS-63	200x	Rare! Finest one graded!	\$2750
\$2 1861	MS-60	18x	Tough early date unc.	\$625
\$2 1868	AU-58	50x	Sr., 16000 mint., looks unc.	\$445
\$2 1912	MS-60	5x	Mark-free, conservative grade	\$398
\$2 1925-D	AU-58	1x	Inexpensive, looks mint state	\$260
\$2 1927	MS-61	1x	Inexpensive for type	\$375
\$5 1842-D	AU-50	500x	Small date, finest one graded!	\$1995
\$5 1844-O	F-15	300x	Problem free, 2 hgr, none unc.	\$225
\$5 1848	XF-40	500x	No motto, only 1 graded hgr.	\$350
\$5 1873	AU-55	1000x	Rare, only one! None higher!	\$695
\$5 1893-O	AU-50	70x	Scarce, only 4 graded	\$415
\$5 1899	MS-60	1x	Inexpensive for type	\$325
\$5 1908	MS-61	4x	Liberty, few marks for grade	\$375
\$5 1911-S	AU-55	150x	Rare! Only 4 graded higher	\$495
\$5 1913	AU-58	5x	Mark-free, conservative grade	\$495
\$5 1914-D	AU-58	27x	Scarce date, looks MS-62	\$475
\$5 1914-S	AU-58	330x	Rare! Only 2 graded higher!	\$595
\$5 1880-S	MS-62	12x	Better early date	\$529
\$5 1916-S	MS-62	50x	Scarce, MS-63 costs \$4000	\$2495
\$10 1910-S	AU-58	200x	Scarce date, very lustrous	\$725
\$20 1891-S	AU-55	300x	Scarce, choice, looks MS-60	\$619
\$20 1892-S	AU-55	250x	Prooflike obverse	\$619
\$20 1893	AU-58	300x	Only 14 graded higher, scarce	\$645
\$20 1893-S	MS-61	400x	Scarce in mint st., few marks	\$725
\$20 1895-S	MS-64	2000x	Rare, none graded higher	\$3295
\$20 1898-S	MS-61	40x	Choice! Looks MS-63	\$695
\$20 1898-S	MS-62	50x	Pre-1900 are superb values	\$750
\$20 1899-S	MS-60	1000x	Rare in mint state, 2 graded	\$795
\$20 1900-S	AU-58	160x	Scarce, lustrous, looks MS-60	\$599
\$20 1900-S	MS-60	220x	Scarce! Prooflike, 10 grd. hgr.	\$695
\$20 1908	MS-60	260x	With motto, scarce! 5 graded	\$695
\$20 1908	MS-63	5x	No motto, good value	\$995
\$20 1908-D	AU-58	180x	With motto, scarce!	\$645
\$20 1910	MS-62	130x	Better date early Saint	\$750
\$20 1914-D	MS-63	40x	Better date Saint, lustrous	\$1075
\$20 1914-S	MS-62	18x	Early Saint, Conservative grd.	\$740
\$20 1915-S	MS-63	20x	Choice, rich luster and color	\$1025
\$20 1916-S	MS-62	70x	Undervalued date, hard to find	\$750
\$20 1922	MS-63	70x	Undervalued scarce Saint	\$1095
\$20 1924	MS-63	1x	Popular Saint Gaudens	\$995
\$50 1986-W	PR-67		Superb gem cameo proof, 14 graded	\$645
Set 1986	MS-68	1/10, 1/4, 1/2 oz Gold Eagles, all MS-68		\$595

*Rarity compared to most common date of each denomination.

PCGS CERT. TYPE AND COMMEMORATIVES

Date	Comments	Grade	Price	Date	Comments	Grade	Price
36 1865	3c nickel	MS-63	\$195	5c 1936-D	Lustrous	MS-64	\$49
56 1869	Gd. Value	MS-62	\$145	5c 1937	Lustrous	MS-64	\$45
56 1876	Scarce	MS-63	\$325	5c 1938-D	Buffalo	MS-65	\$79
56 1879	Rare Proof	PR-64	\$795	5c 1942	Type I	MS-64	\$59
56 1882	Shield	MS-62	\$145	10c 1887	8 graded	MS-62	\$225
56 1883	Shield prf.	PR-60	\$249	10c 1890	13 graded	MS-62	\$199
56 1883	with cents	MS-61	\$119	25c 1908	Few grd.	MS-60	\$198
56 1897	Lustrous	MS-63	\$175	25c 1916-D	Barber	MS-60+	\$395
56 1897	7 graded	MS-62	\$99	25c 1918-S	NGC cert.	MS-63	\$398
56 1899	good value	MS-63	\$159	25c 1925	NGC cert.	MS-63	\$359
56 1928	Mark free	MS-64	\$95	50c 1915-D	Barber	MS-61	\$440
56 1928-D	Lustrous	MS-64	\$225	1c 1875-S	Trade 1c	AU-55	\$295
56 1929	Lustrous	MS-64	\$89	1c 1877-S	Trade	MS-61	\$595
Description	Grade	Price	Description	Grade	Price		
Arkansas 1938-D	MS-64	\$498	Sesqui-centennial	MS-62	\$139		
Bay Bridge 1936-S	MS-64	\$369	York 1936	MS-65	\$650		
Booker T. 1946-D	MS-63	\$49	Statue 50c 1986-D	MS-67	\$67		
Boone 1935-S	MS-63	\$269	Statue 50c 1986-D	MS-68	\$99		
Boone 1937	MS-63	\$279	Statue 1c 1986-P	MS-67	\$67		
Long Island 1936	MS-63	\$175	Statue 1c 1986-P	MS-68	\$135		
Oregon 1926-S	MS-64	\$295	Constit. 1c 1987-P	MS-69	\$199		
Pilgrim 1921	MS-63	\$260	Constit. 5c 1987-W	MS-69	\$780		
San Diego 1935-S	MS-63+	\$219	Washington 1982-D	MS-66	\$195		

LUMICON (415) 447-9570
Dr. Jack Marling
P.O. BOX 495-M, LIVERMORE, CA 94550

Terms of Sale: 1. 10 day return privilege. Return package must be postmarked 10 days or less from shipping date. 2. Charge card — VISA or MasterCard is fine; shipping and processing costs are added (about 2%). Add \$5.00 shipping for orders under \$500. Personal checks must clear. 4 1/2% bank handling fee added to American Express charge orders. 3. California residents add 6% sales tax on orders under \$1,000. (BART District residents add 7%, under \$1,000). 4. All prices subject to change. Call to confirm. 5. 100% Buyback guarantee: LUMICON guarantees to always buy back any PCGS Certified coin sold by LUMICON at 100% of the Certified Coin Dealer Newsletter current bid price. 6. Layaway plan available for purchases over \$1000. Write for details.

PCGS CERTIFIED RARE DOLLARS

WIDE SELECTION OF BETTER DATES — LUMICON HAS THEM!

Premium selected coins are available for 10-15% extra, see below for details.

Price and availability subject to change. Please call to confirm dates and prices. Wtd = wanted.

Date	Rarity Factor!	MS-62 Price*	MS-63 Price*	MS-64 Price*	Date	Rarity Factor!	MS-62 Price*	MS-63 Price*	MS-64 Price*
1878-P 8tf	100x	\$99	\$169	Wtd	1892-CC	260x	\$429	\$795	Wtd
1878-P 7/8tf	165x	\$115	\$189	Wtd	1892-O	110x	\$160	\$390	Wtd
1878-P 7/1	110x	\$89	\$139	\$425	1893-P	300x	\$325	\$495	Wtd
1878-P Rev '79	220x	\$129	\$175	Wtd	1893-CC	720x	\$1350	Wtd	Wtd
1878-CC	40x	\$149	\$225	\$595	1893-O	2000x	Wtd	Wtd	Wtd
1878-S	16x	\$75	\$99	\$235	1894-P	860x	Wtd	Wtd	Wtd
1879-P	70x	\$69	\$145	\$385	1894-O	1000x	Wtd	Wtd	Wtd
1879-O	135x	\$109	\$239	Wtd	1894-S	315x	\$Wtd	Wtd	Wtd
1879-S	4x	\$59	\$85	\$179	1895-S	1100x	\$1180	\$1795	Wtd
1879-S Rev '78	900x	\$295	\$595	Wtd	1896-P	18x	\$59	\$85	\$199
1880-P	80x	\$69	\$139	\$495	1896-O	2000x	\$1095	Wtd	Wtd
1880-CC	40x	\$219	\$295	\$495	1896-S	800x	\$725	Wtd	Wtd
1880-CC Rev '78	200x	\$250	\$365	\$595	1897-P	36x	\$65	\$89	\$229
1880-O	275x	\$119	\$295	Wtd	1897-O	1900x	\$1295	Wtd	Wtd
1880-S	2x	\$59	\$78	\$169	1897-S	52x	\$129	\$179	\$295
1880/79-S VAM-8	200x	\$109	\$165	\$295	1898-P	30x	\$65	\$89	\$225
1880/81-S VAM-11	70x	\$79	\$109	\$229	1898-O	8x	\$55	\$79	\$179
1880/75-S VAM-12	50x	\$79	\$99	\$195	1898-S	115x	\$260	\$375	\$895
1881-P	55x	\$69	\$99	\$395	1899-P	50x	\$149	\$219	\$495
1881-CC	20x	\$275	\$345	\$495	1899-O	9x	\$55	\$79	\$169
1881-O	110x	\$69	\$129	\$515	1899-S	150x	\$180	\$360	Wtd
1881-S	1x	\$59	\$78	\$169	1900-P	18x	\$59	\$89	\$199
1882-P	45x	\$69	\$95	\$260	1900-O	12x	\$59	\$79	\$199
1882-CC	15x	\$119	\$149	\$295	1900-O/C	200x	\$190	\$235	Wtd
1882-O	55x	\$69	\$109	\$540	1901-P	3000x	Wtd	Wtd	Wtd
1882-O/O VAM-7	400x	\$99	\$175	\$795	1901-O	30x	\$65	\$95	Wtd
1882-O/S	3000x	\$295	\$475	Wtd	1901-S	280x	\$375	\$540	\$1495
1882-S	4x	\$59	\$78	\$175	1902-P	66x	\$89	\$145	\$550
1883-P	16x	\$65	\$85	\$235	1902-O	15x	\$59	\$89	\$199
1883-CC	9x	\$119	\$149	\$295	1902-S	170x	\$310	\$375	Wtd
1883-O	10x	\$55	\$78	\$179	1903-P	23x	\$89	\$120	\$329
1883-S	750x	\$625	\$1295	Wtd	1903-O	26x	\$260	\$295	\$425
1884-P	31x	\$69	\$99	\$199	1903-S	480x	Wtd	Wtd	Wtd
1884-CC	10x	\$119	\$149	\$295	1904-P	250x	\$149	\$249	\$1275
1884-O	6x	\$55	\$78	\$169	1904-O	6x	\$55	\$78	\$195
1885-P	7x	\$55	\$78	\$169	1904-S	390x	Wtd	\$1650	Wtd
1885-CC	21x	\$275	\$350	\$550	1921-P	13x	\$49	\$60	\$149
1885-O	5x	\$55	\$78	\$190	1921-D	44x	\$69	\$110	\$240
1885-S	61x	\$169	\$285	\$525	1921-S	100x	\$59	\$125	\$449
1886-P	5x	\$55	\$78	\$169	1921 Peace	44x	\$235	\$299	Wtd
1886-O	1000x	\$550	Wtd	Wtd	1922-P	8x	\$48	\$65	\$195
1886-S	185x	\$219	\$395	Wtd	1922-D	72x	\$79	\$139	\$495
1887-P	6x	\$55	\$78	\$169	1922-S	110x	\$65	\$179	Wtd
1887-P 7/6	2000x	\$175	Wtd	Wtd	1923-P	4x	\$48	\$59	\$185
1887-O	70x	\$99	\$189	Wtd	1923-D	130x	\$85	\$175	Wtd
1887-O 7/6	6000x	\$325	Wtd	Wtd	1923-S	120x	\$85	\$245	\$795
1887-S	165x	\$149	\$345	\$895	1924-P	14x	\$65	\$85	\$225
1888-P	15x	\$55	\$89	\$225	1924-S	260x	\$260	\$495	Wtd
1888-O	32x	\$69	\$89	\$240	1925-P	10x	\$65	\$79	\$225
1888-S	215x	\$229	\$395	Wtd	1925-S	165x	\$229	\$395	Wtd
1889-P	37x	\$69	\$89	Wtd	1926	70x	\$90	\$169	Wtd
1889-O	205x	\$135	\$375	Wtd	1926-D	100x	\$125	\$265	Wtd
1889-S	105x	\$199	\$360	Wtd	1926-S	120x	\$110	\$225	\$695
1890-P	150x	\$69	\$125	\$475	1927	130x	\$169	\$245	Wtd
1890-CC	205x	\$275	\$480	\$1395	1927-D	190x	\$360	\$665	Wtd
1890-CC tail bar	1000x	\$495	Wtd	Wtd	1927-S	180x	\$250	\$440	Wtd
1890-O	85x	\$79	\$145	\$595	1928	120x	\$325	\$505	Wtd
1890-S	70x	\$109	\$175	\$395	1928-S	160x	\$210	\$345	\$1395
1891-P	2800x	\$109	\$199	Wtd	1934	90x	\$175	\$275	Wtd
1891-P Dbl. Ear	1000x	\$139	\$240	Wtd	1934-D	140x	\$210	\$349	Wtd
1891-CC	73x	\$275	\$445	Wtd	1934-S	205x	\$1495	\$1895	Wtd
1891-O	285x	\$139	\$375	Wtd	1935	57x	\$110	\$189	Wtd
1891-S	120x	\$119	\$175	\$450	1935-S	90x	\$260	\$450	Wtd
1892-P	270x	\$179	\$325	Wtd					

*Premium Selected Coins — Please specify which characteristics are most important for your coin: 1. Intense luster. 2. Strong or full strike. 3. Interesting or attractive toning. 4. Clean cheeks, minimum abrasions. Add 10% for one selected characteristic, 15% for two characteristics. !Rarity Factor of the MS-63 Silver Dollar compared to the 1881-S Silver Dollar, determined from PCGS Population Report (#2 graded at each date and grade). Dated 1-1-88.

PCGS CERTIFIED PROOFLIKE (PL) AND DEEP-MIRROR (DMPL) SILVER DOLLARS

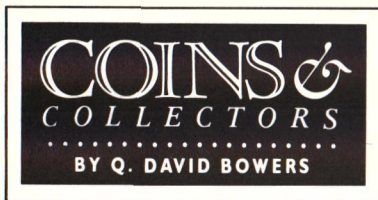
Date	Grade	Rarity!	Description	Price
1878 7/1f	MS-62PL	900x	Very scarce in prooflike condition, strong variety	\$198
1880/79-S	MS-64PL	5000x	Rare VAM-8 overdate with large S/S overmint-mark	\$295
1880/79-S	MS-64DMPL	1500x	Rare VAM-8 overdate, Deep-Mirror prooflike, finest graded.	\$475
1880/9-S	MS-65DMPL	2000x	Rare VAM-11 B&W cameo gem (avail. MS-64 DMPL \$325)	\$1095
1880/9-S	MS-63DMPL	500x	B&W cameo, scarce VAM-9 overdate (MS-62DMPL \$98)	\$375
1880/79-CC	MS-61DMPL	10,000x	RARE, only one higher! Reverse 1878, 80/79 overdate	\$545
1881-CC	MS-64PL	160x	Deep mirrors! Cameo contrast, should regrade DMPL	\$89
1881-S	MS-63PL	12x	Lustrous and well struck, inexpensive	\$695
1882	MS-64DMPL	10,000x	RARE! Unique, only one graded, none higher	\$269
1883	MS-63PL	300x	Untoned, satiny cheeks, very lustrous	\$139
1883-CC	MS-63DMPL	400x	Very deep mirrors, untoned, frosty devices	\$269
1884-CC	MS-63DMPL	400x	Scarce with deep mirrors, untoned, frosty devices	\$264
1886	MS-63PL	700x	Scarce in Prooflike, only 17 graded	\$159
1890	MS-63DMPL	5000x	Very rare & attractive, only 1 higher (avail. MS-62DMPL \$325)	\$695
1895-S	MS-63PL	10,000x	Very rare! Only one graded MS-63 to 65PL. Mark-free MS-64 devices. Light uniform gold toning. Very well struck	\$295
1897-S	MS-63PL	190x	Untoned, well struck, deep-mirror obverse	\$219
1897-S	MS-63DMPL	2000x	Deep mirrors, premium quality, frosty devices, 4 graded	\$295
1898-0	MS-63DMPL	2000x	Scarce with Deep-Mirrors, 4 graded, lustrous, untoned	\$185
1899	MS-64PL	1000x	Scarce as prooflike, untoned/fairly deep mirrors	\$159
1899-0	MS-64PL	560x	Premium quality, deep mirrors, may regrade DMPL	\$149
1900-0	MS-63PL	350x	Untoned, deep mirrors, well struck	\$159
PR-69	MS-63PL	Striking	Superb gem B&W cameo proof Silver Eagle (PR-69 is \$225)	\$119
*Prize Factor: Judicates rarity compared to 1881-S; according to PCGS population report of 1-18:				

Tokens and Medals of George Washington

THE COLLECTING OF early tokens, medals and "coins" relating to President George Washington has been a popular pursuit for well over a century. Indeed, during the 1860s and 1870s, growth years in American numismatics, Washington pieces represented one of the most popular areas of collecting endeavor.

As decades progressed, the rising popularity of other disciplines—including collecting early federal issues by die varieties, the study of issues from various branch mints, and, especially, the formation of sets of regular United States coins by date and mint-mark sequence and by design types—relegated Washington pieces to a mi-

nor position. The typical collector of the present era, 1988, has but a passing knowledge of Washington items,



nor position. The typical collector of the present era, 1988, has but a passing knowledge of Washington items, that knowledge being gained more often than not from the listing of several dozen tokens in the front part of *A Guide Book of United States Coins*.

Serious numismatic interest in Washington pieces dates from the late 1850s. James Ross Snowden, director of the Philadelphia Mint, wrote re-

marks in September 1860 which were published in *A Description of the Medals of Washington* in 1861:

The Cabinet of the Mint has heretofore chiefly been devoted to the conservation of ancient and modern coins. But from time to time a few medals have been procured, and specimens of ores and minerals obtained; and thus it has been gradually increasing. Recently, however, it has been much enlarged by the addition of the handsome and full collection of the Washington medals . . . In view of these additions to the Cabinet and of the frequent applications which are made for descriptive lists of the Washington pieces, it has been deemed expedient to publish the present work . . .



Specializing in

ROMAN, GREEK & BYZANTINE COINS

Contact us for a copy of our bi-monthly Buy or Bid Sale catalogue.

Harlan J. Berk Ltd.

612 N. Michigan Ave., Chicago, IL 60611

Telephone: 312/337-0995

ANS • PNG • ANA • SNS • FNS • SAN • CSNS





Minted in England circa 1795, this Washington "Liberty and Security" "penny" bears the edge lettering **AN ASYLUM FOR THE OPPRESS'D OF ALL NATIONS**, a reflection of our country's reputation at the time. This issue was struck in fairly large quantities, and specimens are easily obtainable today.

In the early part of the year 1859 it occurred to the writer that it would be interesting, and no doubt gratifying to the public taste, to collect and

place in the Cabinet of the National Mint one or more specimens of all the medallic memorials of Washington which could be obtained. At that time he did not know of the existence of more than 20 of such memorials. The Cabinet of the Mint contained only four or five specimens the size of pieces known as the Washington cents. During an investigation subsequently made, it was ascertained that there were at least 60 different medals, etc. of the above character. To obtain specimens of these medals and of such others as had escaped notice, a circular was issued inviting the assistance of the public to procure them. The newspaper press seconded the effort by giving a general notice of the request, and many collectors of coins, with other gentlemen have rendered the most valuable and efficient assistance. Under these influences, and with these advantages, we have been able

to gather together a large and interesting collection of these medallic memorials, embracing 138 specimens.

The collection thus made was arranged in an appropriate case, and formally inaugurated, as part of the Cabinet of the Mint, on the 22nd day of February 1860, in the presence of the officers and workmen; on which instance the Farewell Address was read and remarks were made by several officers of the institution . . .

For the occasion, Anthony C. Paquet, an assistant engraver at the Mint, created a large (60mm) medal featuring on the obverse a portrait of Washington, after a bust by Jean Antoine Houdon, and on the reverse a depiction of the glass-fronted wood cabinet enclosing the Washington medals referred to.

At the time, the Philadelphia Mint

MYLAR® SOURCE

ARE YOU SACRIFICING REAL MYLAR* QUALITY FOR PRICE WHEN BUYING COIN FLIPS?

Ask your supplier if his coin flips are made of genuine **DuPont Mylar*** or is a substitute being sold and advertised as "same as" or "commonly known as" Mylar*, Kodar*, etc. We sell only flips made of Mylar* made by DuPont. There is a world of difference. Your expensive coins need this unique difference. Bead-sealed, full inside dimensions, all sizes of flips up to large crowns. The finest coin flips made in America. The quality is obvious. The material of the Lunar Lander!!

- Makes display, exhibits and bourse attractive.
- Unexcelled optical clarity, silky high gloss.
- Over 200 different sizes, gauges for coins, currency, stamps.
- Dimensional stability.
- Tear resistant, moisture shield.

25 pieces of genuine DuPont Mylar #MB25 flips, together with coin and currency sample items, lists, etc., for \$11.95 postpaid. Price list only with sample, send \$1 in stamps. Sales by mail only. 50 pieces #MB25 flips as above, \$19.95 postpaid.

In numismatics 41 years under same name.

We wish to thank the collectors, museums, libraries and others for valued orders.

* (Mylar, Reg. U.S. Pat. and T.M. Off.)

HAROLD J. BALL

2826 South Harrison Street
Fort Wayne, Indiana 46807
Member ANA LM 384



was undoubtedly the largest coin "dealer" in America, although not officially so. In what historian Don Taxay has described as "a workshop for their own gain," certain Mint employees and officials restruck such delicacies as 1856 Flying Eagle cents, 1804 silver dollars, 1836-39 Gobrecht silver dollars, and other pieces. Some of these specimens were sold clandestinely for private profit, but others were exchanged for coins needed for the Mint Cabinet, including Washington pieces.

Throughout the 1860s, interest in Washington items increased, and virtually every leading collector of the day had a section of his cabinet devoted to such pieces.

The classification of Washington items was casual, with the delineation of "coins," tokens and medals being loosely defined. In 1885, W.F. Baker's

Medallie Portraits of Washington was published. In the preface, the author addressed the classification problem:

Washington medals form no inconsiderable portion of that great monument, which love and gratitude have so steadily builded [sic], in memory of the services and virtues of the foremost man in American history. This form of expression has, however, lost much of its historic significance and fitness in the absence of a systematic arrangement, by which all its features could be intelligently viewed and comprehended. Partial lists of the medals have been made, but any attempt at classification, while useful within their limits have at the same time rather bewildered than aided the student or collector.

Baker's book proposed to solve the problem by classifying issues in the cat-



The Washington "Success to the United States" token exists in large (shown here) and small diameter format and with plain or reeded edge. Some authorities consider the piece to be an inaugural medal.

egories related to history, issuer or topic depicted. The result was an eclectic presentation, with the first section titled "Coins or Washington Pieces," which, in general, listed items approximating the size of copper cents or silver half dollars, pieces which by tradi-



The Quality You Expect
... Prices Unexpectedly Low!

14 K & Sterling Coin Frames
14 K Coin Rings
Color Brochure Available
Wholesale Jewelry

Ocala Coin Shop
P.O. Box 4320
Ocala, Florida 32678
Coin Net FL-70 904/732-8741



BUYING AMERICAN !

- Colonial & Continental Currency
- Pre-1800 Bonds & Fiscal Paper
- Colonial Newspapers & Lottery Tickets
- Encased Postage Stamps
- Colonial Coins
- Regular Issue United States Coinage
- One piece or entire collections

Your Want List receives the prompt personal attention of Mr. Dana Linett, President.

Early American Numismatics
P.O. Box 2442 • La Jolla, CA 92038
619-273-3566

tion had been designated as "coins," although none was of legal-tender status; a second category titled "Washington before Boston," describing particular medals devoted to that event; and other medals under sections titled "Declaration of Independence," "Peace of 1783," the broad category "Military and Civil Career," "Eulogistic Inscriptions" and so forth.

Baker's classification system had numerous faults, not the least of which was the mixing of very early medals with ones dated later, and a lack of precise definition of the categories. For example, should the so-called Westwood Medal have been placed under the "Eulogistic Inscriptions" category, as Baker did, or would the "Military and Civil Career" category have been more appropriate?

The problem of classification has



Although dated 1783, the "Washington & Independence" token is believed to have been produced early in the 19th century, with restrikes issued several decades thereafter. As was the case with many Washington pieces of the time, it was struck in England.

never been solved, and later works on the subject often were as arbitrarily organized as the categories proposed

by Baker. Indeed, perhaps the problem is insoluble, at least to the satisfaction of everyone.

Following the publication of Baker's work, Washington medals were described in several other texts. G.F. Loubat's *The Medalllic History of the United States of America, 1776-1876*, published in 1878, discussed medalllic issues of larger format, as did *American Colonial History Illustrated by Contemporary Medals*, by C. Wylls Betts, published posthumously in 1894.

Apart from articles and discussions in *The American Journal of Numismatics*, *The Numismatist* and other periodicals, as well as notations in various auction catalogs, Washington items were generally overlooked by succeeding generations of collectors.

continued next month •

- SILVER DOLLARS
- WALKING LIBERTIES
- GOLD & SILVER BULLION



**WESTERN
NUMISMATICS
LTD., INC.**

19063 E. Colima Rd. • P.O. Box 8248
Rowland Heights, CA 91748
Phone 818/810-2002



Louie Moreno
ANA LM 2603, PNG 364



BUYING!

• ALL U.S. AND FOREIGN •

No Collection Too Large/Small
Specialists in Estate Acquisition

Fair prices . . . Fast payment



• WRITE • SHIP • CALL •

DOUG CASS • INA LEVINSON, PNG 382



CoinNet
Dealer CF76



BARBER & FOX LTD



P.O. Box 4405
(Junipero between 5th & 6th)
Carmel-By-The-Sea
CA 93921 USA
(408-625-6775)

WE MUST SPEND \$1,000,000.00 PER MONTH on COINS, CURRENCY, and other NUMISMATIC ITEMS!

Here is what we are able to provide:

1. Unlimited instant cash (confidential, of course, if you wish).
2. Bank references available. (Contact First Lakewood National Bank, Dallas, (214) 828-0300.)
3. Call us toll-free at (800) 527-9045; in Texas call (800) 446-0112 or collect at (214) 788-5225, if you desire to sell a large collection. Or you may ship your collection with invoice to Mike Follett, 13101 Preston Road, Suite 400, Dallas, TX 75240. Within 24 to 48 hours, you will receive our generous offer by return mail.
Should you decide not to sell your collection, we will return your coins immediately upon hearing from you. Naturally, the coins will be fully insured, and we will pay all postage. Through this method, you risk absolutely nothing.
4. Should you have an extremely large collection, we can and will be at your home, office, or bank anywhere in the U.S.A. within 24 hours of your call.
5. We are prepared to buy your entire collection, not just the choice material.
6. You are selling to a coin retailer, not someone who sells to another dealer. This is so important. Consequently, you will receive the highest possible price.
7. The company you will be dealing with is well known and respected throughout the numismatic world. Backed with over 30 years of experience in buying, selling, and grading coins, MIKE FOLLETT RARE COIN CO. has established itself as a leader in the numismatic fraternity.

To conclude, take advantage of our policy. It is a service that thousands of satisfied customers have found profitable and safe. We sincerely believe that we can go further in meeting your individual needs than any other buying program offered today.

MIKE FOLLETT RARE COIN CO.

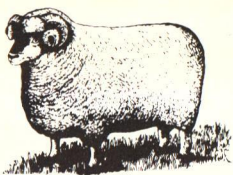
13101 Preston Road, Suite 400
Dallas, TX 75240

Phone (214) 788-5225 or (800) 527-9045

Texas WATS: (800) 446-0112

ANA Life Member 628





DEVONSHIRE

RARE COIN GALLERIES

*We can tell you why we are outstanding,
but better to experience it for yourself.*

Devonshire Rare Coin Galleries is a full-service firm to individual owners, estate executors and financial institutions.

☐ appraisals ☐ direct purchases ☐ want-list fulfillment ☐ investment portfolios ☐ auction services ☐ monthly acquisition program ☐ numismatic seminars ☐ numismatic investment counseling

**50 Milk Street at Devonshire
Boston, MA 02109
Telephone: (617) 542-0030**

AMERICAN RARE COIN, INC.

Buyers and Sellers of
Quality Rare American Coins

Specialists in:

**ALL U.S. Silver Dollars (Singles & Rolls)
ALL U.S. Gold Coins
ALL U.S. Commemoratives
ALL U.S. Proof Coins
ALL U.S. Type Coins
ALL U.S. Mint State Coinage
Investment-Quality U.S. Coinage**

We are actively seeking high quality Collections/ Estates and will pay top prices for top quality. Call us before shipping material. Providing your Collection/Estate warrants us to come to you, we would be delighted to make arrangements.



470 Sunrise Hwy.

West Babylon, NY 11704

(516) 661-4466 • (516) 661-4917

Joseph A. Paterna • ANA LM 2776



F.S. Werner & Associates Werner-Klemes Inc.

*We are interested in purchasing
U.S. and foreign collections*

**JACK H. KLEMES
F.S. WERNER**

2631 Merrick Road, Bellmore, NY 11710

Mailing Address:

P.O. Box 1038, Bellmore, NY 11710

**Telephone:
(516) 785-0771**



**ANA
LM-2673
LM-920**



**PNG
LM-249**

COINS OF THE BIBLE



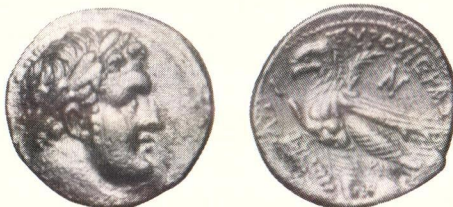
Fine Bronze Lepton of Pontius Pilate, 29 AD

1. Pontius Pilate was appointed procurator of Judaea in 26 AD by Tiberius and ruled until 36 AD. Obv: Three ears of barley; Rev: Sacrificial ladle. This type of lepton has recently been identified as the coin over the left eye of Christ on the Shroud of Turin. **Fine \$89; Good \$49, Identifiable \$30.**



Fine Bronze Lepton of 30-31 AD

2. This type of Pontius Pilate lepton with the augur's wand, or lituus, and wreath reverse has long been identified as the coin over Christ's right eye on the Shroud of Turin. **Fine \$89, Good \$49; Identifiable \$30.**



Very Fine Silver Shekel of Tyre

3. The silver tetradrachms struck at the Phoenecian city of Tyre are the most likely candidates for the "thirty pieces of silver" paid to the traitor, Judas. This is because the Jewish Temple tax was payable only in "good Tyrian silver," which created the business of the many money changers whom Jesus drove from the Temple. These silver shekels of Tyre were struck starting in 126 BC, and Tyre issued an independent city coinage which continued for over 150 years. All the types feature a bold head on the obverse and an eagle with a palm branch under its right wing and a club in front on the reverse. **Fine \$210; Very Fine \$295; Extra Fine \$550.**
4. Bronze lepton of Agrippa, 37-44 AD, who was a grandson of Herod the Great and educated in Rome, where he became a friend of the later insane emperor Caligula and was made tetrarch over parts of the Holy Land. When Claudius became emperor, Agrippa was given the entire kingdom once ruled by Herod the Great. Obv: Canopy with fringes; Rev: Three ears of barley between two leaves. **Very Good \$12; Identifiable \$4.50.**
5. Bronze lepton set. The next procurator to issue coinage was Antonius Felix, first under Claudius from 42-54 AD, and under Nero from 54-60 AD. The first type has crossed palm branches and a wreath design. The second features two shields and two spears crossed on the obverse with a date palm tree on the reverse. The third has Nero's name in a wreath with a palm branch on the reverse. **Set of 3 leptons: Very Good \$36; Fine \$75.**

Mail Order Policies: 1. All coins guaranteed genuine and as described. ANA and common sense grading. Your satisfaction guaranteed! 2. 14-day return privilege—or approval service can be arranged with proper references. 3. Personal checks of unknown customers must clear. VISA and MasterCard accepted. 4. Kentucky residents add 5 percent sales tax. 5. All coins sent insured or registered. Orders less than \$50 please add \$1.50 for postage and handling. 6. Most coins are one of a kind. Second choices appreciated.



LM 1787

JONATHAN K. KERN

Professional Numismatist — Bachelor of Arts in Numismatics

444 South Ashland Ave.

Lexington, KY 40502

Telephone 606/269-1614



ANS, SAN

MORGAN DOLLARS

AN IN-DEPTH STUDY
Dean F. Howe

IN-DEPTH STUDY BOOKS

MERCURY DIMES

AN IN-DEPTH STUDY
Dean F. Howe

GET THE BOOKS THE EXPERTS DEPEND ON!

Now YOU can have the valuable facts to become a successful expert. In-depth study books are proven to be the most helpful, complete and important books you will ever own. Save time and money by being familiar with each date and issue.

- **Informative Date-by-Date Analysis**—examining strike, luster, surface abrasions, eye appeal, and actual scarcity.
- **Estimated Remaining Uncirculated Population by Grade.**
- **Proof-like Morgan Dollars—Full-Band Mercury Dimes.**
- **A large glossary of terms.**

These books provide you with the facts that are so important if you are serious about coins. Don't delay; order today and judge for yourself—satisfaction guaranteed!

-
- ☐ Rush me **"Morgan Dollars An In-Depth Study"** at \$14.95 postpaid.
 - ☐ Rush me **"Mercury Dimes An In-Depth Study"** at \$14.95 postpaid.
 - ☐ Rush me both books for the special price of \$27.95 postpaid.

NAME _____

ADDRESS _____

CITY/STATE/ZIP _____

☐ Payment enclosed. Charge my: ☐ MasterCard ☐ VISA

Card # _____ Expires _____

Dean F. Howe • Rare Coins



P.O. Box 1866, Sandy, UT 84091, 801-255-9056



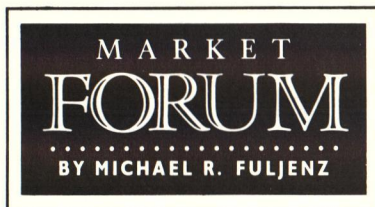
Auction '88 Spurs Booming Market

PRE-SALE ESTIMATES OF just under \$10 million for Auction '88, sponsored by David W. Akers, Superior Stamp & Coin Company and Rarco on July 16-17 in Cincinnati, proved conservative as approximately \$12.8 million worth of coins were hammered down. Highlights included an 1894-S \$5 Liberty graded MS-69 by Numismatic Guaranty Corporation (NGC) that sold for \$115,500. When the piece appeared in the famed Eliasberg sale in 1982, it brought only \$19,800. The audience broke into applause numerous times as significant bids won important lots.

Precious Metals

As of July 26, 1988, gold was selling

at \$431 per ounce; silver, \$7.01; and platinum, \$540. Everyone seemed to be a seller on Monday, July 25, but



metals recovered on Tuesday morning. Rain in the plains seems to have helped the grains, but not metals. Additional factors in this trend were a strengthening dollar and weakening fears of inflation, based on the just-released Consumer Price Index of 0.3 percent.

U.S. Gold

At the ANA's 97th Anniversary Convention held in Cincinnati from July 20-24, the market for U.S. gold roared. MS-65 \$20 Saint-Gaudens approached \$4,200 wholesale, eased down, then rose to about \$3,800 as the show wound down. MS-64 \$20 Saint-Gaudens reached \$1,800 wholesale, while MS-63s neared \$1,000. All areas of U.S. gold were strong, especially for coins grading MS-63 and higher. Better-date gold is getting hotter as dealers routinely ask premiums of 10 to 15 percent over current guide-sheet levels when selling "wholesale" to fellow dealers. Noted one dealer, "I haven't had this many \$10,000 to \$50,000 orders in at least three years."

AUTHENTICATED
GOLD NAPOLEONS
(over 176 years old)
40 FRANCS 12.9 grams **\$235**
At 450 gold spot. Prices may change.

Other gold 40 francs available:

Louis XVIII, Charles X, Louis Philippe (France), Ermesinde (Luxemburg)

Limited quantity gold 40 lire also available (same size)

All are accompanied by beautiful ANACS color certificate

Call Charles Shortt at **(209) 892-3576** to reserve your gold coins. Add 5 dollars postage-insurance. California residents add sales tax.

SAN JOAQUIN VALLEY RARE COINS

P.O. BOX 1525

PATTERSON, CALIFORNIA 95363

Certified Coins

Certified coins were even more popular this month, if that is possible. From copper and nickel to gold and silver coins, if a coin graded MS-63 or higher, or if it had a low PCGS population report, it was in demand. MS-62 gold also was traded heavily. On Saturday, July 23, PCGS issued a release informing dealers about counterfeit PCGS holders that have appeared on the market. After a slight decline, prices for PCGS coins in question quickly rebounded, affirming the strength of the market.

Type Coins

Again, coins graded MS-63 and better are hot. While the lack of quality material hinders bourse floor trading, strong prices brought at auction are more indicative of the type coin arena.



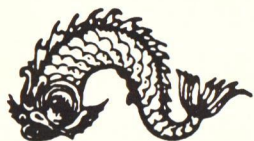
A-Mark Precious Metals, Inc. set up an eye-catching display at the ANA convention touting Australia's "Nuggets."

U.S. Commemoratives

The market for MS-64 and better commemoratives still is bullish, while that for gold comms in MS-63 and better must be considered a raging bull. Prices for some issues, such as the 1926 \$2½ U.S. Sesquicentennial in MS-65, have doubled in the past 90 days alone. Demand is intense for low population-report coins, as well as for key issues.

Foreign Numismatics

The annual ANA convention has become a marketplace for beautiful exhibitions of products from the top world mints. However, no display was discussed more by dealers in Cincinnati than that touting Australia's "Nugget" issues, which included an enormous alligator skin and a beautiful blonde. Of course, I only had eyes for the alligator!



DOLPHIN COINS

2B ENGLANDS LANE
HAMPSTEAD, LONDON
NW3 4YE
ENGLAND

Robert Ilsley, LM 2216

*Specializing in
British Hamered Coins*

SELLING SILVER BULLION

Orders of 75 oz. or more shipped postpaid.

SILVER BULLION

75 oz. or more postpaid, less than 75 oz. plus \$4.00 postage

★ AMERICAN EAGLE

1987 1 oz. Silver Spot plus 1.23
1988 1 oz. Silver Spot plus 1.35

★ ENGELHARD SILVER

1 oz. Prospector Spot plus40
1 oz. Bar Spot plus60
10 oz. Bar Spot plus45
100 oz. Bar Spot plus10
100 oz. Bar 'Old Style' Spot plus05

★ GENERIC 1 OZ. ROUNDS & BARS

1 oz. Silver Spot plus20

★ BAGS OF COIN SILVER 90%-40% - Call for quotes

- All orders must be confirmed by phone.
- All orders must be postmarked within 24 hours.
- Silver orders of 200 oz. or more receive a 2¢/oz. discount.
- Hrs: Mon.-Fri. 10-6 EST. • Premium subject to change.

SCOTT HOCEVAR

7523 S. Westnedge, Kalamazoo, MI 49002
Ask for Scott Hocevar, Ashten Campbell or Lisa Lagoni
TRADING LINE CUSTOMER SERVICE
(616) 329-2444 (616) 329-1930

SILVER COINS OF NORTH AMERICA



1982 BISON DOLLARS

Struck by Canada to commemorate the centennial of the founding of Regina, these GEM FROSTED PROOF dollars depict a bison skull on the reverse. Each coin is housed in its own display case. Part of a continuing series begun in 1981, this coin is a beautiful dollar for the collector or investor.

(1)	(10)	(50)	(100)
15.00	140.00	675.00	1300.00



U.S.A. SILVER EAGLES

America's silver bullion coin is quickly becoming the best selling collector coin of all time. The wide distribution of the 1986 eagle is responsible for its higher premium. The Proof issues come in a nice display case. Each dollar contains one ounce of pure silver.

BU			PROOF		
(1)	(10)	(100)	(1)	(10)	
1986... 15.00	145.00	1395.00	32.00	300.00	
1987... 10.50	100.00	965.00	27.00	250.00	
1988... 10.50	100.00	965.00	—	—	



1958 TOTEM POLE DOLLARS

These "death" dollars (so-called because the top element in the totem is a raven) were struck by Canada to commemorate the centennial of the establishment of British Columbia as a crown colony. I like these rolls for investment and would only advise BU rolls for investors.

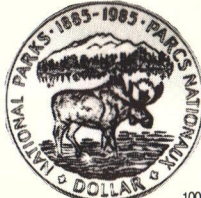
	(1)	(5)	(20)	(100)
Nice AU	7.50	35.00	130.00	600.00
Nice BU	13.00	60.00	200.00	950.00



1986-S STATUE OF LIBERTY DOLLARS

Struck by the United States to help finance the restoration of the Statue of Liberty and Ellis Island this is a beautiful PROOF silver dollar in the classic commemorative tradition. Each coin comes in its own display case.

(1)	(5)	(20)	(100)
29.00	140.00	550.00	2700.00



1985 MOOSE DOLLARS

Struck to commemorate the 100th Anniversary of Canada's National Park System, this is a magnificent commemorative silver dollar. The attention to detail on this moose grazing in shallow water must be seen to be appreciated. These GEM FROSTED PROOF coins are housed in a nice display case with a Mint Certificate of Authenticity.

(1)	(10)	(50)	(100)
16.00	150.00	725.00	1400.00



MEXICO LIBERTAD SETS 1982-1987

You will find these six-coin sets advertised at higher prices, but due to a fortunate purchase, I can offer these sets at a very attractive price. Each coin contains one ounce of pure silver and all coins are Brilliant Uncirculated.

	1 set	10 sets	25 sets
Six Coins 1982-1987	65.00	625.00	1500.00



1982-S PROOF GEORGE WASHINGTON HALF DOLLARS

The United States' first commemorative half dollars since 1954 commemorates the 250th anniversary of George Washington's birth. This is a super attractive commemorative at a very affordable price. Each coin is encapsulated and comes in a display box.

(1)	(10)	(50)	(100)
11.00	100.00	475.00	900.00



1983-S OLYMPIC DOLLARS

Struck by the U.S. Mint to celebrate the XXIII Olympiad held in Los Angeles in 1984. With the 1988 Olympic coins proving so popular, the earlier issues are really getting hot. Each coin comes in its own display case.

(1)	(5)	(20)
26.00	125.00	480.00



1987-S CONSTITUTION DOLLARS

Struck to celebrate the 200th anniversary of the signing of the United States Constitution, these dollars have not proved very popular with collectors. Personally I think they are marvelous looking coins. I offer PROOF coins in their original mint display cases.

(1)	(5)	(20)	(100)
30.00	145.00	570.00	2800.00

BRIAN JENNER, INC.

Orders less than \$100.00 please add \$2.00 postage and handling. Ten days return privilege. Free price list on request.

Phone: 509-735-2172
P.O. Box 2466-H
Pasco, WA 99302

CoinNet
Dealer



F66847

FACTS
Participating Dealer

Jim Carr, Inc.

**HIGH QUALITY
U.S. RARE COINS AT
WHOLESALE LEVELS**

A TRUSTED NAME
IN NUMISMATICS WITH
20 YEARS EXPERIENCE

Jim Carr
ANA, LSSC, CNA

**P.O. BOX 385, PELHAM, NH 03076
1-603-635-2821**

LUBBOCKS

Richard M. Lubbock

315 Regent Street
London W1R 7YB England
Tel. 01-580 9922, 01-637 7922
Telex 25164

BUYING

Gold Coins of the World
British Banknotes
English Hammered Coinage

**BUYING THE FOLLOWING
G.B. PIEDFORT PIECES**

These buying prices are in £ sterling

1982 20 pence	35£
1983 1£ silver	140£
1984 1£ silver	60£
1985 1£ silver	50£
1986 1£ silver	35£
1987 1£ silver	35£

Your want lists receive our immediate attention.

We are open Monday thru Friday, 9-5.



LM 1203

**Mid-American . . .
Your P.C.G.S. Auction Connection**

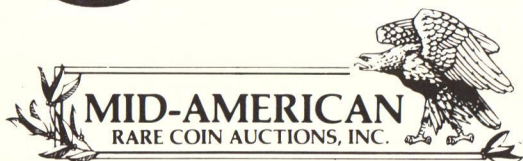


Mid-American Rare Coin Auctions is an Official P.C.G.S. Auction Company. It is widely recognized that P.C.G.S. graded coins bring high prices in auctions. Now, you can have your coins P.C.G.S. graded on an EXPRESS BASIS for only \$25 each when they are consigned to one of our major sales. Call or write Tom Mulvaney today for complete information on this exciting and profitable opportunity.

Remember, Mid-American offers:

- Extremely Competitive Commission Rates
- The Finest Catalogues
- Superb, Enlarged Photography of a High Percentage of Lots
- Cash Advances on Major Consignments
- Friendly Service!

Before you consign your coins elsewhere, call us! Join the hundreds of satisfied Mid-American consignors who keep coming back, sale after sale!



1707 Nicholasville Rd. • Lexington, KY 40503
(606) 276-1551 • 800-223-5954 Toll Free
Jeff Garrett and Tom Mulvaney — Numismatists



Specifications
26 mm • 8.406 grams
.925 fine silver

Mexico's First Ever \$25 Silver Proof Coin

Remarkably Priced Just \$29

Numismatic News of This Century

Mexico, for the first time in its long and illustrious history, has struck its very first legal tender 25 Peso silver proof coin! For collectors and investors alike this means an early opportunity to "lock up" a real numismatic first — a coin with the potential to soar in value and importance in the coming years.

Investors and Collectors Say It's So . . .

The popularity of Mexico's silver coinage has grown at an astounding pace. Mexico's first Libertad coin — released in 1984 in ordinary condition with a whopping mintage of 1,000,000 coins — sold out in a matter of weeks. And it has already increased in value. Will Mexico's first 25 Peso silver proof coin follow in its path? Experts believe it could!

Now you have an opportunity to acquire Mexico's 25 Peso proof coin. With a maximum of only 277,000, it may well outperform even the Libertad. And scarcity combined with proven demand drive up values. Take heed!

Proof Coins — the "king" of coinage!

Proof coins are the ultimate achievement in minting and the most desired by collectors for their beauty and value. They are individually struck from special dies to produce a coin with a brilliant mirrorlike background and contrasting frosted-relief design. Mexico's first 25 Peso silver proof coin was struck to commemorate the World Cup soccer championship hosted by Mexico in 1986. Now you can be among the first Americans to own Mexico's 25 Peso proof silver coin superbly struck in sterling silver.

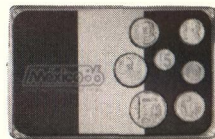
A Sellout is Expected — Order Now At Low Issue Prices

Mexico's silver coins are phenomenally popular. Consequently this first, low-mintage proof coin is destined to be an instant sellout. The official price authorized for this release is only \$29 (even lower when bought in quantity). You will also receive a Certificate of Authenticity and an attractive display case for each coin **at no additional cost!** Satisfaction guaranteed or your money refunded immediately.

Call Toll Free Today on credit card order only
1-800-327-9853 (FL residents 407-841-0134)
Hours: 8:00 a.m. to 5:00 p.m. EST, Monday-Friday

Mexico Mint Set \$10 Value — FREE!

Mexico's currency regulations prohibit the export of its coins but through special arrangements with the Central Bank of Mexico, we have made it possible for you to own this mint set. Purchasers of Mexico's FIRST 25 PESO SILVER PROOF COIN will receive these legal tender coins at no additional charge. The set contains seven of Mexico's circulating coins in a sealed display case. You will receive 1, 5, 10, 20, 50, 100 and 200 peso denominations. A \$10 value — yours **absolutely free** with your order if you act now!



RUSH ORDER FORM

Limited Supplies — Prices Guaranteed for 30 Days Only!

Coins of Mexico

c/o Paramount International Coin Corp. (U.S.A.)
4307 Vineland Road H-1
Orlando, FL 32811

- ☐ YES, send me Mexico's 25 Peso SILVER PROOF COIN in quantities indicated below. Include Certificate of Authenticity and collector's display case plus my free Mexico Mint Set at no additional cost. If not satisfied, I may return my coin(s) within 30 days for an immediate refund.
- ☐ Send one (1) silver proof coin at just \$29 plus \$2.00 postage and handling.
- ☐ Send two (2) silver proof coins at just \$28.25 each plus \$2.50 postage and handling.
- ☐ Send three (3) silver proof coins at just \$27.50 each plus \$2.50 postage and handling.

Please indicate payment method:

3589

- ☐ Enclosed is my check or money order in full amount of \$ _____
- ☐ Bill my credit card: ☐ VISA ☐ MasterCard ☐ Diners Club ☐ American Express

Account # _____ Exp. Date _____

Signature _____

Daytime Phone # _____

Print Name _____

Address _____

City _____ State _____ Zip _____

Paramount International Coin Corporation (U.S.A.) • Official Distributor of the Bank of Mexico

© 1988, PICC(USA)

God Took Caruso Away but Left His Collection for Others!

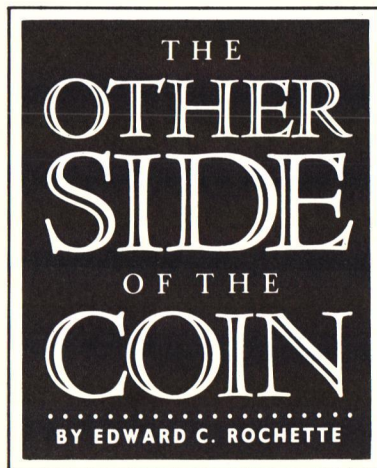
THEY BEGAN ARRIVING in cabs, on foot, and in chauffeured Rolls Royces and Pierce Arrows. They came wearing business suits, spats and homburgs; some were in evening dress. Their number included opera lovers, the press, and the just plain curious. But the majority were coin collectors.

The fanfare was not unlike that of the opening night of a great production. The show was staged to run four days, with afternoon and evening performances. On this gala evening—March 5, 1923—the public witnessed the first blending of grand opera and a great hobby. This was the night of the legendary sale of *The Enrico Caruso Collection of Foreign and American Gold Coins*.

The auction was conducted by the American Art Association at its galleries at 30 East 57th Street in midtown Manhattan. The sale of the coins followed an auction of other items belonging to the noted tenor, among them an accumulation of ancient Greek and Roman glass, dating from 200 B.C. and described at the time as “one of the finest ever offered at public sale.” The third part of the sale, held in the afternoon of the second day, consisted of Caruso’s collection of antique glass dating to the 12th and 13th centuries. Buyers included representatives from major museums.

The late tenor’s opera costumes, offered along with his collection of Limoges enamels, fine bronzes and watches, were part of the next session. The final session brought forth recognition of the singer’s talent for draw-

ing. Caricatures, including a number of self-portraits, plus books from his personal library, made up the last session.



In all, 1,350 lots realized a grand total of \$151,147.90.

However, it was Caruso’s coin collection that captured a large share of the public’s attention. On the first evening, just as the coin sale was about to begin, a tall, distinguished, “foreign-looking” stranger stood up and asked those in attendance to “rise and stand for a few moments in silent prayer for the great Italian-American whose collection is about to be sold.” Immediately, everyone responded, remained reverently silent for a few moments, then sat down.

The *New York Times* reported the incident as perhaps the first time that an auction sale ever opened with a prayer. Those bending their heads in common word that evening included such numismatic luminaries as Moritz Wormser, John Casimer, Julius Gutttag,

C.W.E. Clarke, Thomas Elder and Henry Chapman, who cataloged Caruso’s collection.

As the sale progressed, Clarke bid lot number 475—an uncirculated 1915 Panama-Pacific \$50 commemorative gold piece—to a record \$160. For the next lot—an octagonal version of the same piece—he paid \$170! Wormser was particularly interested in the listings of foreign gold, buying a very fine 1751 8 escudos of the Lima Mint for \$22, and spending \$100 for a 1681 gold ducatoon of Holland, described in the catalog as “sharp and beautiful, excessively rare, as it is stated that only three examples are known.”

Gutttag invested \$22.50 for an extremely fine 1801 \$10 gold piece, and \$8 for a gold angel of Henry VII (1485-1509). Elder, always the shrewd buyer, raised eyebrows when he bid to \$120 for a \$2½ gold piece. It was dated 1798 and described as one of the finest known examples. The heaviest buying of the evening was left to Henry Chapman, the auctioneer. He paid \$37.50 for an 1822 320 reales of Spain’s Ferdinand VII. (He originally had sold the coin to Caruso for \$22.)

Although Caruso had acquired an extensive collection of gold coins, he focused special attention on the private gold issues of the United States. Chapman bought Caruso’s Augustus Humbert 1851 \$50 gold piece for \$400. The collection also contained six Clark, Gruber & Company gold pieces, as well as specimens of Mormon gold. It was Caruso’s collection of pattern coins, however, that would cause today’s price-comparing collectors to suf-

fer a breakdown. Two 1879 dollar specimens—a goloid-metric and a metric—together realized the grand sum of \$4!

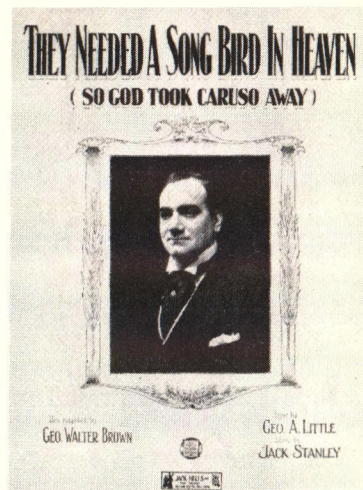
All together, Caruso's coin collection raised less than \$7,000. Though it contributed little to the final value of his estate, the collection had brought much solace to its owner. We will never know how often the singer turned to his treasured coins to escape personal problems and career pressures, but he often took parts of his collection on tour. His conductor and constant companion, Alfred Hertz, often judged the tenor's mood by the amount of time he spent with his coins.

Hertz once related a humorous incident involving the collection. As a child, Caruso's greatest fear was that Mount Vesuvius would do to his home town of Naples what it did to

Pompeii 1,800 years earlier. When it erupted again in 1906, Caruso was on tour in the United States. He considered himself fortunate to have missed the eruption, but his seismic premonitions did not cease.

April 18, 1906, found him ensconced in San Francisco's Palace Hotel. It was the day of the great earthquake, and Enrico Caruso, half a world away from Vesuvius, was in the very epicenter of destruction. Forsaking his collection, Caruso sought only to rescue an autographed photo given him by President Theodore Roosevelt. He looked to it as his passport to aid and rescue.

Hertz ran to Caruso's suite to find him on the verge of hysteria. "Sing!" cried Hertz, "Sing!" The tenor complied, forgetting his fear. His voice calmed most who heard him, and



Enrico Caruso lives on in recordings of his great performances, but few remember that he was a serious numismatist. The coin collection he spent years assembling was dispersed within a few years of his death.

NGC – PCGS – ANACS – NCI CERTIFIED COINS

BUYING and SELLING • Call (201) 686-3110

also buying the following items:

- STRICT ORIGINAL BU PREMIUM QUALITY ROLLS OF SILVER DOLLARS, WALKING LIBERTY HALVES, MERCURY DIMES (PAYING OVER GREYSHEET PRICES)
- 1936-42 GEM ORIGINAL PROOF SETS
- AU55 TO MS65 U.S. GOLD
- CC DOLLARS IN ORIGINAL GOVERNMENT PACK



S.G. RARE COINS, INC.
954-A STUYVESANT AVE.
UNION, NJ 07083

SAL GERMANO, ANA LM #3580

SG RARE COINS



Caruso later was credited for his brave performance as one of the heroes of the disaster.

Caruso was rescued from the Palace Hotel by a police officer who arrived on the scene with a horsedrawn wagon. Caruso climbed aboard, just in time to see four Chinese workers carrying his trunks from the hotel. Believing that they were stealing not only his collection, but also his precious little black books in which he logged every expenditure, from coin purchases to tips for bellhops, Caruso grabbed a pistol and commanded them to stop or he would shoot. Only then was he informed that Hertz had arranged for them to save his belongings.

Once his trunks were loaded on the wagon, Caruso joined the others as they fled the advancing flames of the burning city. He sought refuge at the



At the Caruso sale, held March 5, 1923, C.W.E. Clarke purchased an octagonal 1915 uncirculated Panama-Pacific \$50 gold piece for \$170.

top of Knob Hill, where he calmly sat down and sketched the devastation below him.

As much as Caruso loved his coins, a few years before his death in 1921 at the age of 48, he lost all interest in them and became melancholy, reliving happier days. His collection had been his escape from the woman who dominated his life. Although she refused to marry him, opera singer Ada Giachetti bore Caruso four children. Faithless to him, she devoted her attention to her voice and an occasional passing fancy.

However, Giachetti did take Caruso's name just in time to share in the proceeds from the sale of his collections. It must be said in her favor that her share of the prices realized was donated to the Caruso Foundation for Needy Musicians.

Free Price List of Israel
Gold, Silver, Coins & Medals



J.J. Van Grover, Ltd.

Phone: (718) 224-9578

P.O. Box 123

Oakland Gardens, NY 11364

**WORLD'S FOREMOST
DEALER IN ISRAEL COINS**

Special offering to our readers:

1961, 62 or 63 U.S. Proof Set

1 for \$16.00 or 3 for \$47.00

WANTED: U.S. PROOF SETS

Life Member: AINA, ANA, OIN, SIN, NASC, GENA
Member: PNG

BUYING AND SELLING

Rare Coins • Stamps
Diamonds • Pocket Watches
Jewelry, etc.

KEYSTONE COIN & STAMP EXCHANGE

**1801 Tilghman Street
Allentown, PA 18104
(215) 770-9500**

Stephen Gehringer, LM 2714
Ken Kellar, R115779

SO RARE!

Announcing a New Approach to Numismatic Grading and Liquidation UNITED STATES RARE COIN CERTIFICATION AND TRADING COMPANY

Rare coins are popular because they're a solid investment. As with any solid industry, major changes don't happen often. But now, the United States Rare Coin Certification and Trading Company (U.S. Certification) has been formed to offer collectors and investors a better way to evaluate, acquire and liquidate their rare coin holdings. And together with the vast experience of our principals, we're bringing a new excitement to the field of rare coins.

The first thing you should know about U.S. Certification is that we own no coins because we exist solely as an evaluation and brokerage service. Buyers and sellers alike can be assured of increased objectivity in all their dealings with our organization.

The second thing you should know is that now, for the first time, collectors and investors can get all the services they require from within one organization:

- Certification and grading
- Security Holders to protect the integrity of your coins
- Separate record keeping for investment inventory control and as a hedge against loss or theft
- A 95% liquidation program through our trading company
- A pricing service providing two written quotes for informational or appraisal purposes
- Another liquidation option through our immediate cash offer service
- Rare Coin acquisition from our comprehensive and constantly updated trading list

Our concept is revolutionary in the rare coin industry. For a \$25 fee, each coin submitted for certification is graded by a board of expert numismatists. Once graded, the coin is placed with a certification number in a hard plastic holder providing both security and easy view-

ing. The certification number is recorded with us for both security and possible use in our trading company.

The United States Rare Coin Certification and Trading Company is owned by the principals of Crystal Coin Incorporated, Wakefield, MA. Crystal Coin has been in business since 1952. We have continually met the needs of the collector/investor for over 30 years. Our president is a member of the prestigious Professional Numismatists Guild. In addition, Crystal Coin services a network of clients across the country and has 23 years of mail order experience through advertising in "COINS" & "COIN PRICES" magazine. During this time, Crystal Coin has received numerous awards and recognition from related organizations. By dealing with U.S. Certification, each client can be assured that he or she is working with a leader in the rare coin industry.

THE 5% SOLUTION EQUALS THE 5% SPREAD

Because U.S. Certification neither owns nor buys coins, our commission on coins traded through us is perhaps the lowest you'll find anywhere. Once certified, your coin can be placed with our trading company for a fee of \$13. When you decide it is time to sell, your

coin will be added to our weekly price list and our advertising in major numismatic periodicals like Numismatic News. When your coin is sold, you receive 95% of the selling price. What's more, your coin remains in your possession until it is sold. And, of course, any coin pur-

chased from our list can be resold through U.S. Certification at any future time for just an additional \$13 fee. This fee also includes a formal written appraisal suitable for insurance purposes as well as informing you of the current price level for your coin.

SUMMARY OF SERVICES

1 Coin Grading and Certification

Includes coin being secured in a protective holder

..... \$25 ea.

2 Inclusion in Trading Company for 95% Liquidation

Includes written appraisal, (coin must be certified or stickered by U.S. Certification to be eligible) \$13 ea.

U.S. CERTIFICATION ORDER FORM

Coin Description	Type of Service (grading, confirmation, trading or cash offer)	Owners Stated Grade	Owners Stated Value
			\$
1 Grading & Certification		x \$25 per coin	\$
2 Inclusion in Trading Company		x \$13 per coin	
Postage, insurance and handling \$7.50 per \$10,000 of owner's stated value (\$5.00 min.)			
TOTAL AMOUNT DUE			

*Please attach additional paper if more space is needed.

I submit the enclosed coins for certification. I understand that I will receive my coins as soon as certified, and when I wish to liquidate them on a consignment basis, I will simply inform the Company as to my certification number, forward \$13 per coin and the coin will be placed for sale. When the coin(s) is sold I have 48 hours to deliver the coin(s) to the Company and will be paid 95% of the selling price as soon as the Company has a confirmed sale. I include my check for the total amount due for certification. Send all coins registered, insured mail.

PLEASE PRINT

Name _____ Address _____

City, State, Zip _____ Day Phone _____

Signature _____

Terms: Visa, MasterCard & American Express accepted. Include all information exactly as it appears on card. Please allow personal checks to clear. No COD orders. Make checks payable to UNITED STATES RARE COIN CERTIFICATION & TRADING COMPANY.

For any information on services offered through U.S. Certification please call:

Outside MA 1-800-343-3287 • Within MA 617/245-6398

U.S. RARE COIN CERTIFICATION AND TRADING CO., INC.

P.O. Box 234 • 351 Main Street • Wakefield, MA 01880

LATIN AMERICAN GOLD

Our Specialty

Want lists solicited. Highest prices paid for choice conditions and rare dates.

"Se habla espanol."

BUYING & SELLING

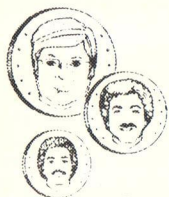
All Bahamas silver and gold sets.

Please call for latest quotes

ANA LM 332, 1002, 1480

Sidney W. Smith & Sons

"Professional Numismatists for over 30 years"



2510 Biscayne Boulevard
Miami, Florida 33137
Tel: (305) 573-1200

6639 South Dixie Highway
Miami, Florida 33143
Tel: (305) 665-1300

Telex: 6811221SMITH/Cable: Smithcoins

POPULAR PAPER MONEY



A-11 \$1.00 SUSSEX BANK, NEWTON, N.J. This neatly designed note features a blacksmith and wagonload of hay. Although not signed or dated, it is circa 1860. This GEM UNC note can be ordered for \$17.25, postpaid. We'll include all our latest price lists and other exciting information on PAPER MONEY COLLECTING and automatically place your name on our mailing list for future offers. Don't delay as stocks are limited! We are not an approval service.

R.J. BALBATON, INC.

P.O. BOX 911-NT

NO. ATTLEBORO, MA 02761-0911

HARLAN WHITE IS BUYING SILVER DOLLARS

PAYING THE FOLLOWING PRICES:

DATE	VG	F	VF	XF	AU	BU	MS63
78-CC	\$14	\$17	\$22	\$25	\$ 32	\$ 65	—
79-CC	17	25	45	115	210	800	1100
80-CC	20	27	35	58	80	—	190
81-CC	40	52	65	75	105	165	225
82-CC	17	20	25	33	43	65	—
83-CC	17	20	25	33	43	65	—
84-CC	32	40	50	60	63	65	—
85-CC	140	160	170	180	190	195	250
89-CC	87	110	170	400	1500	4500	7000
90-CC	14	18	24	30	42	—	—
91-CC	14	19	24	30	42	—	—
92-CC	19	22	32	45	100	—	—
93-CC	23	34	70	210	310	—	—

NO SCRATCHES — NO CLEANED — NO PROBLEMS

HARLAN WHITE

2425 El Cajon Boulevard, San Diego, California 92104

(619) 298-8211 • (619) 298-8318

LM ANA 565, PNG 132



MUENZEN UND MEDAILLEN AG

Basel/Switzerland

*Your specialists for
Fine Ancient and European Coins*



Public auction sales
Monthly illustrated price lists on request

MUENZEN UND MEDAILLEN AG

P.O. Box 3647, CH-4002 Basel
Switzerland

Telephone 061 23 75 44

The Pattern Coinage of 1916-Part 2

THE YEAR 1916 was an important one for the numismatic world. Welcoming the new year were three new coins for circulation, plus one new commemorative. A.A. Weinman designed two of the new coins for circulation: the Liberty Head dime (soon to be eternally nicknamed the Mercury dime) and the Walking Liberty half dollar, a piece internationally recognized for its beauty.

Hermon MacNeil designed the other circulation coin of 1916, the controversial Standing Liberty quarter dollar, much talked about because of Liberty's exposed right breast, which, by public demand, was soon covered in 1917. This design has three differ-

ent patterns.

The first (Judd 1795) is exactly the same as the issues struck for circulation,



BY DAVID F. FANNING

except for the absence of the designer's initial "M" on the obverse die. It was struck in silver, has a reeded edge, and is listed as Rarity 8.

Exhibiting the same obverse of the regular issue, the second pattern quarter (Judd 1796) has an altered reverse.

The eagle is higher up in the field and, instead of being surrounded by stars, is surrounded by a laurel wreath, making this pattern very easy to identify. Struck in silver with a reeded edge, it is listed as Rarity 8.

The third pattern (Judd 1796a) is a combination of the first two patterns. It has the obverse of Judd 1795 (no designer's initial), and the reverse of Judd 1796 (laurel branches). It also was struck in silver with a reeded edge and is Rarity 8.

Two of the most talented engravers in the history of the United States Mint designed the 1916 commemorative gold dollar honoring President McKinley, who was assassinated. These two men were Charles E. Barber

Buying



U.S. Coins Collections and Accumulations

All types and grades from \$100
to \$1,000,000.

We will fly to buy any large collection.

American Coin Company

12164 Ventura Blvd., Studio City, CA 91604

Call Toll Free (800) 235-2646

Cal. residents call (818) 980-8845

Bank references upon request.

FROSTED CAMEO GEMS

Want to know more about Canadian Proof-Like frosted cameo coins?

Rarity—availability—potentials . . . Nice selection of heavy frosted cameos in stock (plus some extraordinary 'wonder coins').

Please write for our free updated price lists; also, high-grade Canadian and Newfoundland decimals, rare and key dates, silver dollars, numismatic gold!

Service for beginners to advanced connoisseurs and investment-minded clientele. All transactions held in the strictest confidence. 100% satisfaction guaranteed.

We are also buying. Give us a try!

Frank Leardi Coins

P.O. Box 361, Stn. T

Toronto, Ontario M6B-4A3 Canada

ANA Member.

and George T. Morgan.

The pattern piece of the McKinley dollar should not be referred to as a pattern but as a trial piece, because the dies used to make it are the same dies used to strike the regular gold issue. The only difference between this and the regular issue is that the trial piece was struck in nickel, not gold. This is what is meant by a "trial." It was struck with a reeded edge and is Rarity 8.

These 11 pieces are the patterns and experimental and trial coins of 1916. All are extremely rare, with only 12 or so examples known of the most common specimens. Auction listings for these pieces also are very rare, and little has been written about 1916 patterns. The Robert Marks Collection, auctioned in 1972 by the American Auction Association (Bowers and Rud-

dy), included examples of Judd 1797 and 1798, which sold for \$3,750 and \$3,500, respectively. Undoubtedly, these pieces are worth far more today.

Pattern coins are not widely collected, probably because of their great rarity, the few number of specimens on the market, and their moderately high prices. However, pattern coins are an extremely historic and interesting field of study, and a knowledge of U.S. coinage is not complete without a good idea of what might have been. •

Sources

American Auction Association, Inc.
The Robert Marks Collection, Part II.
Catalog for auction held November 10-11, 1972, in Hollywood, California.

Judd, J. Hewitt. *United States Pattern, Experimental and Trial Pieces.* Ed. Abe Kosoff. 7th ed. Racine, WI: Western

Publishing Company, 1982.

Yeoman, R.S. *A Guide Book of United States Coins.* 41st ed. Racine, WI: Western Publishing Company, 1988.

A dealer in numismatic literature and coins, David F. Fanning joined the ANA as a junior member in 1987. His article "Colonial Coins: The Forgotten Foundation of U.S. Coinage" appeared in the YN Column of the July 1987 issue of THE NUMISMATIST. Fanning also authored a feature article for the April 1988 issue entitled "Blowing the Dust off a Forgotten Denomination."

The editor invites young collectors to submit brief articles about their particular collecting interests or views on the hobby for possible publication in this column. Articles should be typed (double-spaced) and preferably three to six pages in length. Send submissions to YN Column, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

SUPERB UNITED STATES CURRENCY FOR SALE



Send For
FREE
Price List

Stanley Morycz

P.O. BOX 355
ENGLEWOOD, OHIO 45322
513-898-0114



ANCIENTS!!

BUY DIRECT FROM THE "SOURCE"!

Munich, Germany, is the gateway through which passes a very large percentage of Ancient Coins from newly discovered hoards in Turkey, Italy, Yugoslavia, Bulgaria, etc. In these hoards are gold, silver and bronze coins: Ancient Greek, Roman, Byzantine, Celtic and also Medieval European, Islamic, and early Talers. We are able to view these coins before they are dispersed among dealers here in Europe or sent to the States and can select individual specimens or purchase lots. Our fixed price lists are this country's largest (usually app. 100 pages + 25 pages of plates). In addition to Ancients, we offer an outstanding selection of Germanic and other "world" coinage. Sample copy \$5 or 4 lists for \$15 (refundable with paid order of \$100). If we may be of assistance, please let us hear from you!



BUYING!

We are always interested in choice Ancients, Holy Roman Empire issues, or Germanic coinage in all metals. Send description of coins with asking price or for offer.

FREE SERVICE!

Our free attribution and appraisal service enjoys continued popularity (Ancients, Medievals, Modern). If you have some problem coins, give us a try. (No Islamic or Indian States please – that's for Steve Album!)

John & Hannelore Scheiner
ANA Life Member
D-807 Ingolstadt/D. Postfach 210853
Grosse Zell Gasse 63C, West Germany
formerly of Fort Wayne, Indiana



We will travel anywhere . . .
 We will do the packing . . .
 We will arrange for shipping . . .
 And, we will pay top price, **in cash**

FOR WORTHWHILE NUMISMATIC LIBRARIES



George Frederick Kolbe
Fine Numismatic Books

P.O. Drawer 3100
 Crestline, CA 92325 USA
 Telephone (714) 338-6527
 ANA Life Member

U.S. PAPER MONEY

Buying — Selling

As one of the biggest dealers in all phases of U.S. currency, we need to purchase notes every day! We also stand ready to work your want list.

**National Currency - Large and Small Type
 Notes - Obsolete Currency - Fractionals -
 Colonials - M.P.C. - A.P.C. - Error Notes**



\$100 T-65 Confederate—The Elusive
 "Havanna" Counterfeit in Choice CU
 Limited Supply—\$24.50

DENLY'S OF BOSTON

Box 1010, 75 Federal St., Boston, MA 02205
 Tom Denly • ANA LM 2849
 (617) 482-8477

PCDA Charter Member • PNG #358 • SPMC Life Member #1



**Renrob
 COINS**
 INCORPORATED

RENROB IS BUYING Gem Quality Numismatic Material

We are especially interested in choice and Gem quality coins. We will purchase your entire collection in order to obtain the material we need:

Bob Rose

P.O. Box 788 • East Brunswick, New Jersey 08816

Executive Offices: 4 Cornwall Drive

Phone: 201-238-3080 • Outside NJ 800-526-2450



LM1786



*371

Disillusioned with the coin market

A simple rule that invariably brings great rewards is this:

Buy The Ultimate in Rarity Before Everyone Else in The Market Tries to Buy It.

At Bernstein, McCaffrey & Lee we deal in coins whose value is mostly determined by rarity, not grade! We deal in extreme rarities, unique coins, condition census specimens and finest known coins. We deal in scarce and rare non-circulating new issues. If and when we handle mass market items it is either to accommodate a client or because the price is so heavily discounted that we feel the item represents a good value.

We are currently buying and selling the following:

- Finest known U.S. gold coins.
- Condition census specimen U.S. gold coins.
 - Extremely rare U.S. coins.
 - Unique U.S. coins.
 - Essais, Patterns and Pieforts of China, Taiwan, Greece and France



The great collectors profited well in the coin market by buying extreme rarity and holding it. In effect, they cornered markets and waited for buyers.

Big money has been made in recent years by buying scarce items before they are widely promoted. The Panda boom of 1985 to 1987 is the definitive example.

Cornering markets and trading on insider information are grave offenses in other markets. In coins, however, almost any smart purchase seems to fall into one of these two categories, either of which inevitably lead to immense profits.

To learn more about how we use these principles for our clients who buy and sell coins with us, please send for our free report:

"Unlimited Profits Through Investing in Coins"

Please contact us regarding any particular numismatic needs you have, and call or write if you have coins to offer. We are privileged to be appointed with the task of building some of the world's finest collections and are always in need of material.

Bernstein, McCaffrey & Lee, Inc.

Suite 590, Sun Bank Building, 601 Cleveland St.
Clearwater, FL 34615 • (813) 447-5088

Call toll-free from 50 states: Dial 1-800-822-4450
and enter 577 at tone.

Name: _____

Address: _____

City: _____

State: _____

Phone: _____

Time to Call: _____

Zip: _____

Some Promotions Help Foster Coin Collecting

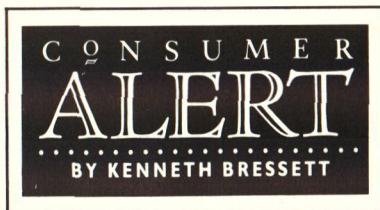
ADVERTISEMENTS THAT OFFER interesting coins for sale at reasonable prices can do much to create new and involved collectors, as well as to encourage repeat customers. However, too few ads extol the historical and educational aspects of coin collecting, and too many emphasize investment.

File #184

Very few promotions offer really interesting collectors' coins, perhaps because of the basic scarcity of items more than 50 years old (other than silver dollars, early commemorative coins, and a few gold pieces). Thus, it is refreshing when something innovative comes along that might stimulate

new collectors and get them started in this fascinating hobby.

One such ad offers for sale ancient



Roman coins from a hoard recently uncovered in England. The treasure contained some 48,000 bronze pieces from the late 3rd century A.D. Judging from the single piece illustrated, the coins seem to be typical Roman antoniniani of the type frequently unearthed in Great Britain. Such pieces always are

exciting, albeit representative of common or well-known varieties of rather insignificant coins.

As is customary, the hoard is considered "treasure trove" and the property of the crown. All recovered pieces must first go to the British Museum for study and possible inclusion in its vast collection. The remaining pieces usually are returned to the finder without restriction.

The text of this offering is straightforward and accurate in describing these coins. It makes them sound old, rare and intriguing, but then they are, especially in the eyes of non-numismatists. No specific grade of condition is given for these pieces except that the designs are clearly visible. Each coin is

THE CANADIAN NUMISMATIC JOURNAL

An illustrated monthly journal for those interested in Canadian coins, medals, tokens and paper money.

Sent to all members of

THE CANADIAN NUMISMATIC ASSOCIATION

organized 1950, incorporated 1963

You are cordially invited to apply for membership.
Classes for membership include:

Regular

Applicants 21 years of age and older.....\$20

Junior

Applicants under 21 years of age.....\$10

Family

Husband, wife and children under 21 years of age still living at home. One journal only. List names and dates of birth.....\$30

Corporate

Clubs, societies, libraries and other non-profit organizations.....\$20

Write to

THE CANADIAN NUMISMATIC ASSOCIATION

P.O. Box 226

Barrie, Ontario, Canada L4M 4T2

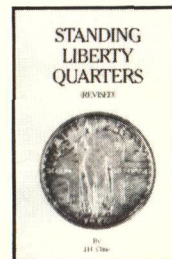
Cline's RARE COINS

"Standing Liberty Quarters"

(Revised) by J.H. Cline

HOT OFF THE PRESS!

Orders now being taken on the revised edition.



Hardbound (Limited Edition) . \$18.50 postpaid
Softbound \$11.95 postpaid

Dealers write for wholesale quantity prices.

NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

Please include payment with order. (VISA & M/C accepted.)

MAIL TO: **Cline's Rare Coins**

P.O. Box 1180, Palm Harbor, FL 34273

813/785-2148 or 787-3478

ANA Life Member 547



certified to be genuine, and a guarantee offers money back within 30 days if not satisfied.

One of the nicest things about this promotion is that these coins are not grossly overpriced. The price of \$19.95 per coin seems to be about what anyone would expect to pay for attributed ancient Roman bronzes in decent condition. Sure, they used to sell for much less, and you still can find "junk box" pieces for under \$3, but, all things considered, this is not a high price for a coin with an exciting history.

In contrast to this rather pleasing ad was a recent letter from someone who had "invested" in a group of 10 similar Roman antoniniani in somewhat better condition. These were priced at \$400 each, and, although they were much nicer coins in all respects, the high cost borders on being unethical.

File #185

Several readers expressed concern over the one-time appearance of an advertisement in the May 1988 issue of *The Numismatist*, offering a one-pound silver proof replica of the 1986 silver Eagle. Readers questioned whether this was a legitimate item or if it conflicted with counterfeiting laws. Others felt that the price of \$269 was exorbitant.

In defense of the ad, there is nothing illegal about such a replica. It meets the requirements of being more than twice the diameter of a U.S. silver dollar and is of proof quality. The price, though high, reflects the going market for limited-edition pieces of an unusual or popular nature. It was not promoted for its investment potential. Upon the request of *The Numismatist*, the ad's text was altered to accentuate the fact that the piece was a replica of the U.S.

silver Eagle and not a genuine government issue.

Similar ads for this product have appeared in numerous other publications, particularly in newspapers. The text in these ads is basically the same, except that various company names are used and generally the piece is made to sound like an official coin sold by an official mint. In one advertisement, the "limited quantity" is stated as only 5,000; in another it is 10,000. One version offers the piece at \$269 and another at \$249. Different closing dates for the offers are expressed depending upon when the ads appeared.

File #186

Many of the advertisements sent to my attention are perfectly legitimate in every aspect and quite acceptable, except for exaggerated claims, hyperbole

CHOICE & RARE

- U.S. Coins
- World Coins
- World Banknotes

COINS OF THE REALM, INC.

1327-D Rockville Pike
Rockville, MD 20852
(301) 340-1640

ANA • ANS • IBNS • OIN

Send your want list to:

DELAWARE VALLEY COINS

in the
Stoney Creek Center
455 Baltimore Pike
Springfield, PA 19064
(215) 328-5544



LM 1037

Frank
Greenberg



DV DELAWARE VALLEY COIN & STAMP CO.

Ancient, Foreign and United States Coins with Medals and Banknotes



**A fine selection of foreign coins including a highly
interesting group of Russian coinage.**

**An outstanding group of United States Pattern coins
and fine quality early American coins in silver and gold.**

**A large group of commemorative medals featuring many
examples from the first World War.**

Tuesday, September 20th, 1988
at 10 a.m. and 2 p.m. in our galleries at
502 Park Avenue
New York, NY 10022

Viewing will be held on September 16, 17
and 19 from 10 a.m. to 5 p.m.

Catalogue is available for \$10 by mail
Orders should be directed to
Christie's Publications
21-24 44th Avenue
Long Island City, NY 11101

For further information, contact James Lamb
or Amy Corcoran at 212/546-1056

**We are now accepting consignments for our
December 6th Numismatic Sale**



CHRISTIE'S

NEW YORK

and outrageous pricing. There are no price controls governing what coins are worth, and thus a vendor is free to charge whatever customers are willing to pay.

In cases where common coins are offered to the unsuspecting public at double or more their usual value, it seems that those of us who know about coins should inform the public whenever we can. I am sure that all of us have been approached at one time or another by non-collecting friends asking advice. Most of the information presented in this column is elementary and intended to be passed on to the uninformed in answer to their questions.

A typical ad recently seen in *Smithsonian* magazine offers for sale a proof 1982 George Washington commem-

orative half dollar for \$29.95. That price is roughly two to three times the going rate for similar coins available in local dealers' shops or advertised in trade publications. The difference is not overwhelming and is understandable considering the high cost of advertising in a magazine with a large circulation.

In this instance, the advertising copy was factual and did not promote the coin as an investment. The only piece of questionable hype in the ad is the bit about this coin still being in its original box of issue, accompanied by the statement that "just the original packaging for some U.S. commemoratives is now worth well over \$100."

What is particularly disturbing about such ads is that instead of introducing a new generation of collectors to a

pleasant hobby, they may have exactly the opposite effect when buyers discover how much they overpaid for the coins. Further, the price difference often reflects on the legitimate, local coin dealer, who sometimes is accused of taking advantage of the situation when he offers to buy the coin at its fair-market value.

Somehow people who overpay for coins tend to believe that they are being cheated when they go to resell them. This is totally unfair to the dealers, especially to those who did not sell the coins in the first place. The sage advice here is to buy coins at competitive prices and then resell them to the same dealer. This, of course, means selecting a dealer who has been, and will be, around for a long time—a key element in successful coin buying. •



PLEXIGLAS® HOLDERS

Capital® manufactures
quality Plexiglas®
holders for ANACS
certificates and coins.

R-91126



We have more than 600 different holders to choose from, with sizes available for single coins, type sets, gold sets, proof sets, series sets, birthyear, wedding and anniversary sets, and clocks, pen sets, awards, wall plaques and custom holders. Information on our products may be obtained from your local dealer or send 50¢ in postage stamps for our 16-page Collector's Catalog #ANA. Call 1-216-832-4287; Fax 1-216-832-4416.



P.O. Box 543 ANA • Massillon, OH 44648

WANTED

All 1815 Bust Halves
G to AU

We are the highest buyer of this date

Also all VG-AU
Seated Dollars

Please call or write for quotes.

NEW HAMPSHIRE NUMISMATICS

Call Jim Payette at (603) 869-5823
Box 300-N, Bethlehem
New Hampshire 03574

ENGLISH Coins & Medals



*Specializing in top-end English.
Send ANA number and \$3
for latest illustrated catalogue.*

Bruce Lorch & Co., Inc.

P. O. Box 236
State College, PA 16804
Telephone (814) 237-6761
ANA R-71093 (1972)

U.S. Gold Coins
Type Coins
ANACS Coins

Buying & Selling Quality Numismatic Items

Commemoratives
Silver Dollars
Inaugural Medals



Send your hard-to-find list to:



JOHN PAUL SAROSI, INC.

NUMISMATISTS

110½ MARKET STREET, JOHNSTOWN, PA 15907
(800) 334-1163 • (814) 535-5766



Comprehensive catalog and monthly ANACS listings available, free of charge.

JOHN PAUL SAROSI, LM ANA 2505; KATHY SAROSI, LM ANA 3178



BUY • SELL • TRADE

WE SPECIALIZE IN

U.S. Numismatic Coins • U.S. Gold Coins
Silver Dollars • Gold and Silver Bullion Coins
Krugerrands • Maple Leafs
Gold and Silver .999 Fine Bars

WE OFFER THE FOLLOWING SERVICES

Photo-Guarantee • Appraisal & Want List
Gold Jewelry & Silverware Patterns
Refining Terms on Scrap Gold and Silver
Melting & Assaying
Investment Counseling and Portfolios

P.O. Box 424
Winchester, Indiana 47394
(317) 584-7481



LM 995

Owners:

Leon E. Hendrickson, David Hendrickson

MOUNTINGS AND JEWELRY

FOR COINS AND MEDALS

Coin mountings available in 14kt, sterling and gold fill for many coins and medals. Custom mountings for most coins. Crystal protection available for many standard mountings.

Money Clips, Belt Buckles and Bolo Ties for coins also available.

Send \$1.00 (refundable with first order) for our catalog of Distinctive Coin Jewelry. Dealers include letterhead or business card.

HUGHES HOUSE

P.O. Box 2167A
Pompano Beach, FL 33061
305-785-1600
ANA member 120496



TOWER COIN & STAMP EXCHANGE

Specialists in U.S. & Foreign Coins



Investments • Counseling • Appraisals
Leading Buyer—Coins & Stamps • Gold & Silver

Send for our free fixed price list

JOHN BAUER, ANA LM 2378
1 Lincoln First Square, Rochester, NY 14604
(716) 546-3810 / Mon. thru Sat., 10-5

P.C.G.S. PLUS

EXTRA SERVICE, NO EXTRA COST

- PROFESSIONALLY GRADED BY AT LEAST FOUR EXPERTS
- BOTH SIDES OF THE COIN CLEARLY VISIBLE
- SONICALLY SEALED, AIRTIGHT HOLDER
- RANDOMLY SELECTED SERIAL NUMBERS FOR YOUR PROTECTION
- GUARANTEED LIQUIDITY BY OVER 100 P.C.G.S. MARKET MAKERS



Joel Rettew is an **Authorized** P.C.G.S. dealer and also a **Major Market Maker** in P.C.G.S. coins. Joel can offer you a **quick, easy, and economical** way to have your coins graded by P.C.G.S.

1. **QUICK:** Our Newport Beach office is located only blocks from P.C.G.S.
2. **EASY:** We have a full-time staff member who devotes her time to writing up P.C.G.S. coins, hand delivering your coins to P.C.G.S. daily, and is always here to answer any questions you may have regarding the P.C.G.S. program. Call Shawna at 1-800-624-3022 or 714-833-1800.
3. **ECONOMICAL:** We will try to save you money by pre-screening any coins for what in our opinion may come back "**non-holder**" from P.C.G.S. due to cleaning, PVC or artificial toning.

Simply enclose \$22 per coin. List each coin by Type, Date and Mint Mark, Denomination and Value. Please make checks payable to Joel D. Rettew.

*Price does not include return postage insurance.

Send your coins to JOEL RETTEW . . . today.

Joel D. Rettew has been buying and selling rare coins since 1953

Member of the Professional Numismatists Guild • Life Member #702, American Numismatic Association
Member of Industry Council for Tangible Assets • Affiliate Member of American Society of Appraisers
Life Member, Numismatic Literary Guild

Joel D. Rettew
RARE COIN INVESTMENTS

1000 BRISTOL ST. NORTH, NEWPORT BEACH, CA 92660

(714) 833-1800 • (800) 624-3022

Kurt R. Krueger

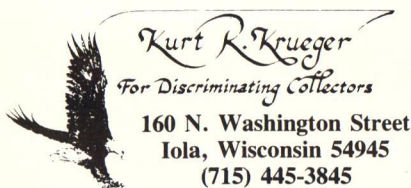
ANA LM 863

is buying

Collections, Estates, Hoards, and Singles of

United States Coins, Foreign Coins &
Currency, National Currency, Type Notes,
Tokens, Medals and Oddments.

I am in constant need of material to supply the demand of my large clientele and am willing to travel anywhere to view your holdings, if warranted. Whether you have a single item or a six-figure collection, I would appreciate the opportunity to discuss a confidential transaction with you.



160 N. Washington Street
Iola, Wisconsin 54945
(715) 445-3845



WANTED!

Flying Eagle and Indian Cents
1856 to 1909-S

Good to Proof
Complete collections
or your duplicates

Steve Estes, Inc.

11525 S.W. Pacific Hwy.
Portland, Oregon 97223
(503) 245-6086
ANA 54510

PAYING TOP PRICES Wanted To Buy - Complete Sets

	G/VG	FINE	XF
Flying Eagle - Indian Cents	\$1,450	\$2,400	\$4,200
Lincoln Cents	385	545	1,400
Buffalo Nickels	220	420	2,300
Mercury Dimes	305	785	2,200
Barber Quarters	1,225	2,700	7,850
Standing Liberty 25¢	1,210	1,775	3,650
Walking Liberty 50¢	310	715	5,500
Morgan Dollars (no 1895)	(2,650 Fine)	(6,950 XF)	(17,250 AU)
Peace Dollars	(335 Fine)	(550 XF)	(1,065 AU)
50 pc. Commem. Silver	(6,700 XF/AU)	(10,500 BU)	(17,000 CH BU)

No overdates or double dies are included in the above prices. We will pay substantially more if included. The above quotes are just a sample of our top buying prices. We are looking to purchase any United States or Canadian Coin Collection. For our top offer just ship coins via Registered mail; upon receipt our check will be airmailed to you. If for any reason you are not satisfied with our offer, your coins will be returned postpaid.

We attend approximately 25 coin shows a year for the express purpose of purchasing coins. We can make arrangements to examine your collection at a local show near you. All transactions strictly confidential.

Excelsior Coin Gallery

Toll Free 1-800-USA-COIN (872-2646)
In California call 1-800-USA-GOLD (872-4053)

2710 Arden Way
Sacramento, CA 95825
Phone (916) 487-2646
ANA Life Member
Prices subject to change

MUSEUM

Bebees on Hand to Unveil Outstanding Exhibit

On June 26, Aubrey and Adeline Bebee officially opened the exhibit "The Aubrey and Adeline Bebee United States Paper Money Collection" at the ANA Museum in Colorado Springs, Colorado. The event made accessible for public viewing a portion of the most extensive personal collection of U.S. paper money in the world, which was donated by the Bebees to the ANA Museum in two parts in late 1987 and early 1988. The value of the donation is estimated at more than \$2 million.

The ceremonies, attended by more than two hundred visitors and dignitaries and broadcast by a local televi-



Aubrey and Adeline Bebee initiate opening ceremonies for the exhibit of their outstanding collection of U.S. paper money on June 26, 1988, at the ANA Museum in Colorado Springs, Colorado.



Buying and Selling

- GEM MS63 TO MS67 MORGANS
- DEEP MIRROR PROOFLIKES
- U.S. TYPE • U.S. GOLD

DAVID PIKE, JR.

P.O. Box 34007

Memphis, TN 38184-0007

Life Member ANA, FUN, MSNS, BRNA,
TSNS, CSNS, GSNA



... an important name
in numismatics.

Coins appraised, auctioned,
bought and sold.

**RARE COIN COMPANY
OF AMERICA, INC.**

31 North Clark Street
Chicago, Illinois 60602
Phone 312-346-3443



E. Milas, Pres.



sion station, kicked off the ANA's week-long 20th Annual Summer Seminar, with the Bebees cutting a ribbon of reduced reproductions of \$20 and \$50 Federal Reserve notes at 3 p.m. The event ended with a keynote address by "Mr. Red Book," R.S. Yeoman, author of the standard numismatic reference, *A Guide Book of United States Coins*. On hand at the reception was Thomas Leech, a Colorado Springs printer, who produced a special issue of ANA scrip using the hand press once operated by Dr. George Heath to print the first issues of *The Numismatist* in 1888.

At one point in the evening, ANA Executive Director Robert J. Leuver presented Aubrey and Adeline Bebee with a special souvenir card bearing an announcement of the exhibit opening and a specimen of ANA paper scrip.

Leuver commented on the donation, "This is probably one of the most tremendous collections I've ever seen," and stated that its acquisition represents a coup for the ANA.

ANA Museum Curator Robert Hoge described the magnificent donation as "the single most important gift the ANA has received in terms of value and significance of the material." ANA President Stephen R. Taylor, himself a paper money devotee, was thrilled, saying, "I don't think we'll ever see another collection like that put together."

The Bebees, well known in numismatics as coin dealers, first conducted business in 1939 in Chicago and began collecting paper money in 1941. They relocated to Omaha, Nebraska, in 1952, where they have remained since. Both are respected numismatists and were appointed to serve on the U.S.

Assay Commission by President Nixon and are recipients of the ANA's Medal of Merit, as well as numerous exhibit awards. Aubrey Bebee is a founding and first charter member of the Professional Numismatists Guild. Highlights of their collecting years include acquisition of two of numismatics most valued pieces—a 1913 Liberty Head nickel and the 1804 silver dollar.

The Bebees maintain a high reputation as premiere collectors. Aubrey chose to donate rather than sell his U.S. paper money collection because "I figured people would buy [the notes] and then put them in vaults so collectors wouldn't have a chance to see the notes." Because Adeline was in complete agreement, they jointly decided to bestow the fabulous collection on the ANA Museum.

The collection covers most of the



CURRENCY MUSEUM

BANK OF CANADA

245 SPARKS
OTTAWA, CANADA

TUES.-SAT. 10:30-17:00 SUN. 13:00-17:00
OPEN MONDAYS FROM MAY TO SEPT.

MUSEUM ACTIVITIES: (613)782-8914

STEELE EUNSON

RARE COINS

Monster Commems
Dollars • Gold

318/325-6406

P.O. Box 4027
Monroe, LA 71211

Steele Eunson

*ANA—Life Member
NSDR—Board Member
PCGS—Authorized Dealer*

field of U.S. paper money, with very few gaps. It includes examples of every series and type of U.S. paper currency, with nearly every denomination in each issue, many rarities and unique pieces, a large number of notes featuring low serial numbers, with the pieces overall in extremely good condition. (See "Bebbe Collection on Exhibit," July 1988, pp. 1266-68, for a more detailed description.)

The exhibit will remain on view at the ANA Museum until March 1989. It utilizes almost all of the Museum's galleries, yet represents only a part of the total donation. After March other specimens from the collection will be displayed on a rotating basis. Adeline Bebee commented about the appropriateness and accessibility of the collection in the ANA Museum, "This is the place for it."

LIBRARY

New Titles and Editions

RA20.F4p 1987

FIDEM. PAPERS PRESENTED AT XXI CONGRESS. Colorado Springs, ANA, 1987. unpag. 28cm. Contents: Medallist art and literature: Primatesta's series on Don Quixote by M.A. Alvarez. —Casting medals in pewter . . . by E.R. Bonham. —Tribute to an artist by C. Gilliland. —Burg Giebichenstein, Halle, a centre of medallist art by B. Gobel. —Let us return to the old ways . . . by R. Heino. —What do art medals say? by J.V. Noble. —Polish medals at FIDEM . . . by E. Olszewska-Borys. —Magnes Museum's Jewish-American . . . by M. Wacks.

RE20.B76 Oversize

Brown, Laurence. A CATALOGUE OF BRITISH HISTORICAL MEDALS, 1760-1960. London, B.A. Seaby, 1980-1987. 2v. ill. 31cm. Contents: V.1.—The accession of George III to the death of William IV. V.2.—The reign of Queen Victoria.

RK60.T6

Toth, Sandor. TOTH SANDOR ERMIE, 1953-1986 (MEDALS OF SANDOR TOTH, 1953-1986). Nyiregyhaza, Toth, 1986. 97p. ill. 20cm. In Hungarian. Introduction by Vegvari Lajos.

RM85.P7P4

Pessolano-Filos, Francis. MEDALS OF THE PRESIDENTS, SECRETARIES OF THE TREASURY, AND DIRECTORS OF THE U.S. MINT, 1789-1981. New York, Eros Publishing Company, 1987. various pagings. ill. 29cm.

RM90.N8F5

THE FIRST ENGLISH SETTLEMENTS ON ROANOKE ISLAND, 1584-1587. Manteo, Roanoke Colony Memorial Association, 1937. 38p. ill. 22cm. Roanoke Island 350th anniversary memorial half dollar, p. 19.

RN20.M8

Munoz, Miguel L. A NUMISMATIC TRIBUTE [TO] PORFIRIO DIAZ, PRESIDENT OF MEXICO, 1877-1880, 1884-1911. Sidney, Amos Press, 1987. 51p. ill. 28cm. Special supplement to August 1987 issue of *Coin World*.

NATIONAL GOLD EXCHANGE INC.

Call or see us at all national conventions for daily markets in:

- U.S. Gold Coins — all grades and denominations; circulated, uncirculated and proof
- Pandas — all years and sizes
- Rare Dates and Types — especially interested in scarce dates and early U.S. gold coins



P.O. Box 416
Medford, Mass. 02155
(617) 664-2335

RO35.H3W4 1987

Wells, Norman E. MEDALS OF DESIGNER-ENGRAVER STANLEY HAYMAN. Peterborough, Trigger Copy Center, 1987. 158p. ill. 28cm.

DONATIONS

CASH (\$25.00 to \$49.99)

Joseph E. Boling, Reston, VA
Golden Eagle Coin Exchange, Adelphi, MD
Indiana State Numismatic Association, Ft. Wayne, IN

J & D Coins, Baltimore, MD
Kokomo Coin Club, Kokomo, IN
Numismatics of Distinction, Broomall, PA
Gary Parent, Tucson, AZ
Jim Whelan, San Jose, CA
Paul Whitnah, Phoenix, AZ
John E. Zabel, Fairport, NY

CASH (\$50.00 to \$99.99)

Chicago Coin Club, Chicago, IL
David L. Ganz, New York, NY
Patrick E. Gordon, Pratt, KS
Gary Lickver, San Marcos, CA

CASH (\$100.00 to \$299.99)

Joseph M. Ardoin, Monroe, LA
Howard E. Bailey, Norton, OH
Samuel D. Deep, Glenshaw, PA
John P. Donoghue, Lynn, MA
John Steele Eunson, Monroe, LA
Michael R. Fuljenz, New Orleans, LA
Joseph C. Montalbano, Norristown, PA
Sanborn Partridge, Proctor, VT
Ralph M. Smith, Lawrence, KS
Donald Young, Harrodsburg, KY

CASH (\$500.00 to \$999.99)

Amos Press/*Coin World*, Sidney, OH
David Hall, Costa Mesa, CA
Krause Publications, Iola, WI
Miller Magazines, Inc., Ventura, CA
Clifford Mishler, Iola, WI
Joel D. Rettew, Newport Beach, CA

CASH (\$1,000.00 or more)

Lewis M. Reagan Memorial Foundation, Colorado Springs, CO

MATERIAL (\$25.00 to \$49.99)

George W. Wolters, Rock Island, IL

MATERIAL (\$50.00 to \$99.99)

Thomas P. McKenna, Ft. Collins, CO
Numismatic Card Company, Lansing, MI
Frederick R. Zinkann, Montgomery, IL

MATERIAL (\$100.00 to \$299.99)

David T. Sheridan, Modesto, CA

MATERIAL (no stated value)

Harlan J. Berk, Chicago, IL
Catherine E. Bullova, Philadelphia, PA
Thomas M. Denly, Milton, MA
George A. Fisher Jr., Littleton, CO
Charles E. Hayes, Rolla, MO
Joseph R. O'Connor, Oak Forest, IL
Edward C. Rochette, Colorado Springs, CO
Charles Surasky, El Monte, CA
Keiichi Vryv, Fukuoka, Japan

Total Cash	
\$25 or more	\$6,260.00
Less than \$25	107.50
Total Material	325.00
Total Donations (6-30-88)	\$6,692.50

LOUISIANA NUMISMATIC PORTFOLIOS, LTD.

P.O. BOX 3045
MONROE, LOUISIANA 71210
(318) 322-2646
1-800-992-0601
formerly CommemTowne, Inc.

LNP is making buy/sell markets in PCGS and NGC commems, dollars, and U.S. gold in MS63 thru MS67. We are also strong buyers of estates and collections. Please contact us for prices and availability.

Wayne Hummel, LM 3543 • Brian Yutzy, LM 4166
Don Gammel, LM 3916 • John H. Connor R136537



G D K COINS INCORPORATED

Buying • Selling • Trading

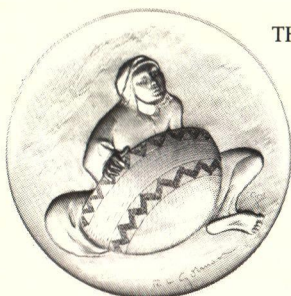
KRUGERRANDS SILVER BARS U.S. TYPE COINS

*Currently Buying
All Collections, Large or Small*

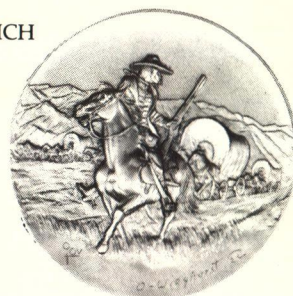
Victor A. Drajem, Jr.
ANA LM 1340
(716) 842-1448
117 Ellicott Square Bldg.
Buffalo, New York 14203

PALM SPRINGS COLLECTION OF COMMEMORATIVE ART MEDALS

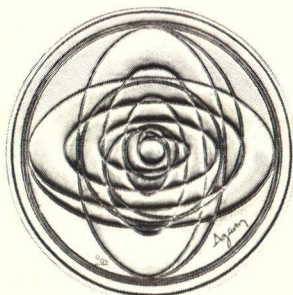
A MEDALLIC TRIBUTE TO THE 50TH
ANNIVERSARY OF PALM SPRINGS,
CALIFORNIA, THIS OFFICIAL COMMEMORATIVE
COLLECTION IS MINTED IN BRONZE,
SILVER, AND GOLD BY THE **MEDALLIC
ART COMPANY**, OF DANBURY,
CONNECTICUT. ENGRAVED BY
MASTER ENGRAVER **MARCEL JOVINE**,
THIS LIMITED EDITION OF COINS DEPICTS THE RICH
HISTORY OF PALM SPRINGS AND ARE
DESIGNED BY SIX OF THE MOST FAMOUS
ARTISTS IN THE WORLD.
CONSULTANT FOR THIS EDITION
ANGELA BUCHANAN JACKSON
UNITED STATES TREASURER, 1981-1983.



R.C. GORMAN
Our Indian Heritage



OLAF WIEGHORST
The Pioneers



YAACOV AGAM
A Vision of the Future

14K GOLD, 1 TROY OZ. PLUS.
.999 FINE SILVER, 1 TROY OZ. PLUS.

EACH MEDAL IS 1½" IN
DIAMETER (38.1 MM)



LEROY NEIMAN
Leisure Time



MARCEL JOVINE
"In the Palm of God's Hand"



ANTHONY JOHN GRAY
The Contemporary Face of the City

Available through
**WESTSHORE FINANCIAL CORPORATION
ART MEDALS DIVISION**

777 E. TAHQUITZ WAY, SUITE 329
PALM SPRINGS, CA 92262-9914

(619) 320-9553

DEALER INQUIRIES INVITED

MEDALS NOT TO SCALE

Foreman's Rare Coins

BUY & SELL: Choice and rare U.S. Colonials, Choice Half Cents & Large Cents • All regular issue U.S. coins, Proof Sets, B.U. Rolls, Commems, and all U.S. Gold.

Authorized agent for the "Higher Buyer" of Choice and Rare Massachusetts Silver

98 West Main Street
Waynesboro, Penna. 17268
717-762-1731



E.A.C.
1192



R 88662

*Specializing in U.S.
Commemorative Silver Coinage*



Helen
LM 3170



Don
LM 2578

O'CARMODY'S COINS

**P.O. Box 302
Huntington Beach, CA 92648
714/963-5405**

We Buy and Sell "Only the Best"

JOHN DANNREUTHER RARE COINS, INC.

We specialize in choice and rare PCGS-graded U.S. coins. Our mark-ups are one of the smallest in the industry. This, plus personalized service, makes JDRC, Inc. a must-call for buying or selling PCGS coins.

We are also interested in purchasing collections, hoards, etc., and will pay top dollar. We attend the major auctions and will execute bids for a small fee.

JOHN DANNREUTHER RARE COINS, INC.

868 Mt. Moriah, Suite 202
Memphis, TN 38117
901/683-2492



LM 2273

Fred Weinberg & Co., Inc.



Over 17 Years Experience and Background in the Rare Coin Industry.

We are level 1 market makers of professional coin grading service (PCGS) US gold and silver coins. As one of the original 32 PCGS authorized dealers, it is our commitment to provide experience and service in fulfilling your collecting and investing needs.

PCGS coins offer industry-wide acceptance and liquidity and standardized consensus grading by experienced numismatists. Well over 100 major numismatic companies not only recognize PCGS grading, but also offer buy/sell markets on a daily basis nationwide.

Our affiliations include the Professional Numismatist Guild, the Industry Council for Tangible Assets, the American Numismatic Association, the Numismatic Literary Guild and the California Coin Dealers Association. We have also worked as consultants for the FDIC, many US and European banks, and insurance companies as well as the GSA at West Point, NY, examining part of the 2.5 million Carson City Dollar Treasury Board.

At Fred Weinberg & Company, we acquire high quality coins for your collection or investment needs. We invite you to contact us.

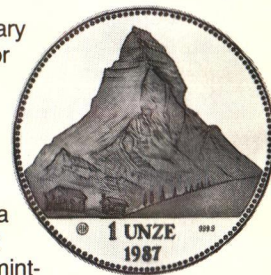


Market-Makers, Importers and Distributors of Government New Issues.

Fred Weinberg and Company makes daily buy and sell markets in various popular modern world gold and silver coinage. Our current markets include Panda gold and silver coins from the China Mint, gold and silver Lunar issues from both the Singapore and China Mints, and all gold and silver Helvetia's from Switzerland.

Our company is a primary importer and distributor for the Swiss Helvetia program. 1986 was the first year of issue for the gold Helvetia's. Every year for the next six years, the reverse Helvetia design will be a different Swiss theme. The gold mintages are under 10,000 sets worldwide for both the '86 and '87 issues. Like the popular gold Pandas from China, the early Helvetia's are of worldwide interest among collectors and investors alike.

At Fred Weinberg and Company, we can provide timely and accurate information to enable selective acquisitions of new issues for your collection or portfolio. We recognize the importance of quality, design, mint integrity and liquidity.



MARKET MAKERS OF:

- Professional Coin Grading Service (PCGS) silver and gold coins
- All high quality U.S. gold & silver coinage
- All China Mint Panda gold, silver & platinum issues
- Switzerland gold & silver Helvetia issues
- Limited issue uncirculated & proof series from government mints all over the world.

CONTACT US FOR:

- Information & Literature
- Two-way market quotations
- Distributor networks & support
- Quantity commitments & pricing
- Coin portfolio service & evaluation

Fred Weinberg & Co., Inc.



PCGS
AUTHORIZED DEALER



ICTA



16311 Ventura Blvd., Suite 550
SafraBank Building • Encino, CA 91436
818-986-3733 • 818-986-3800
Telex: 5106006623 • Fax: 818-986-2153
Coin Net Dealer CA-57

MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

SEPTEMBER

3-4 HAGERSTOWN, MD. Venice Ballroom, U.S. Rt. 40 (east of Hagerstown). 54th Semi-Annual Interstate Coin Show hosted by the Interstate Coin Club. R.K. Brechbiel, P.O. Box 1901, Hagerstown, MD 21742.

9-11 MCLEAN, VA. Tyson's Westpark Hotel, Rt. 7 & I-495. 30th Annual Coin Show and Convention conducted by the Virginia Numismatic Association. Keith Littlefield, 3902 Rose Ln., Annandale, VA 22003.

10-11 YOUNGWOOD, PA. Youngwood Fire Hall, 2nd & Chestnut St. 29th Greensburg Coin Show held by the Greensburg Coin Club. Donna Mehalic, R.D. 3, Box 484, Latrobe, PA 15650.

11 CRANSTON, RI. Auction City, Inc., 1312 Oaklawn Ave. Coin Show sponsored by the Coin Club of Rhode Island. Morris Bernstein, c/o CCRI, 157 Kiwanee Rd., Warwick, RI 02888.

11 DANBURY, CT. Danbury Hilton, 18 Old Ridgebury Rd. (Exit 2, I-84). Coin Show hosted by the Danbury Coin Club. Don Ellis, P.O. Box 8200, New Fairfield, CT 06812.

17-18 FREDERICK, MD. Sheraton Motor Inn, Rt. 85 & I-270. 27th Annual Coin Show presented by the Catocin Coin Club. Bob Gagnon, 8505 Discovery Blvd., Walkersville, MD 21793.

17-18 INDIANA, PA. Rustic Lodge, Rt. 286 S. 30th Annual Fall Coin Show sponsored by the Indiana Coin Club. John F. Busovicki, 72 Walcott St., Clymer, PA 15728.

18 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show conducted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

23-25 CHERRY HILL, NJ. Hyatt Cherry Hill, Rt. 70. 26th Annual Convention hosted by the Great Eastern Numismatic Association. William H. Horton Jr., P.O. Box 175, Keyport, NJ 07735.

24-25 LANCASTER, PA. Lancaster Farm & Home Center, Arcadia Rd. (off Rt. 72 N.). 30th Anniversary Coin Show held by the Red Rose Coin Club. Tom Schell, P.O. Box 621, Lancaster, PA 17603.

25 CLEARFIELD, PA. Best Western, Exit 19, I-80. Fall Coin Show sponsored by the Central Pennsylvania Coin Club. Robert McCracken, P.O. Box 55, Curwensville, PA 16833.

OCTOBER

14-16 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club and the Young Numismatists of Westchester. Earl H. Peltin, Box 122, Eastchester, NY 10709.

14-16 WILMINGTON, DE. Radisson Hotel. 36th Annual Convention of the Middle Atlantic Numismatic Association. Robert Ross III, P.O. Box 765, Wilmington, DE 19899-0765.

16 PITTSBURGH/OAKDALE, PA. Holiday Inn of Parkway West, U.S. Hwys. 22 & 30. 15th Annual Coin Show conducted by the Chartiers Valley Coin Club. Gerald Watkins, 209 7th Ave., Carnegie, PA 15106.

16 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

16 TOMS RIVER, NJ. Elks Hall, Clifton & Washington St. 18th Annual Jersey Shore Coin Show sponsored by the Ocean County Coin Club. Archie A. Black, P.O. Box 63, Brick, NJ 08723.

22-23 CHARLESTON, WV. Heart-of-Town Holiday Inn, Broad St. Exit 100, I-77. Coin Show presented by the Charleston Coin Club. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177.

22-23 ROCHESTER, NY. Airport Holiday Inn, Brooks Ave. Annual Coin Show held by the Rochester Numismatic Association. P. Latona, Box 16149, Rochester, NY 14616.

30 GLENS FALLS, NY. V.F.W. Post 6196, Luzerne Rd. 10th Annual Coin & Stamp Show conducted by the Cooper's Cave Coin Club. Philip A. Mahoney, 2 Linden St., South Glens Falls, NY 12803.

NOVEMBER

6 PORTLAND, ME. Holiday Inn, Exit 8, Main Tpk. Coin Show sponsored by the Gorham Coin Club. Charles A. Roberts, c/o GCC, 37 Anson Rd., Portland, ME 04102.

11-13 MANCHESTER, NH. Center of New Hampshire Convention Center, Elm St. 44th Conference and Convention of the New England Numismatic Association. Jim Rolston, NENA '88, P.O. Box 37, Greenland, NH 03840.

12-13 PARKERSBURG, WV. Holiday Inn, Rt. 50 & I-77. 15th Fall Coin Show held by the Parkersburg Coin Club. Tim Miller, 4216 Jefferson St., Parkersburg, WV 26104.

20 SYRACUSE, NY. Ramada Inn, 1305 Buckley Rd. Coin Show hosted by the Onondaga Numismatic Association. Edmund J. Wlodarski, 8026 Trina Cir. W., Clay, NY 13041.

20 TOWSON, MD. Sheraton Towson Hotel, 903 Dulany Valley Rd. Towson Coin Show sponsored by the Baltimore

Coin Club. Paul Finck, 1818 Pot Spring Rd., Suite 104, Timonium, MD 21093.

25-27 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Coin Show co-hosted by the White Plains Coin Club and the Young Numismatists of Westchester. Earl H. Peltin, Box 122, Eastchester, NY 10709.

Savings, 116 Clairemont Ave. Annual Coin Show sponsored by the DeKalb Coin Club. D.A. Spivey, P.O. Box 20083, Atlanta, GA 30325-0083.

10 EL CAMPO, TX. American Legion Hall, Hwy. 71 & Armory Rd. 4th Annual Coin Show hosted by the Ricebelt Coin Club. Dwight Tiller, 9 Serena Dr., El Campo, TX 77437.

SOUTH

SEPTEMBER

9-11 LITTLE ROCK, AR. Camelot Hotel, Markham & Broadway. Coin Show presented by the Arkansas Numismatic Society. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215.

10 DECATUR, GA. DeKalb Federal

10-11 FAYETTEVILLE, NC. Sheraton Motor Inn, 301 Bragg Blvd. Semi-Annual Coin Show held by the Cumberland County Coin Club. Charles L. Kimber, 3705 Florida Dr., Fayetteville, NC 28311.

17-18 SAN ANTONIO, TX. Seven Oaks Hotel & Conference Center (formerly Sheraton Inn), 1400 Austin Hwy. Alamo Coin Show conducted by the Alamo Coin



BUILDING A GEORGE III ENGLISH TYPE SET?

SEE AHM FOR YOUR NEEDS . . .

GEORGE III 1760-1820

Denomination	MS-60	MS-63	MS-65
Farthing	\$ 60	\$ 75	POR
Half Penny	70	85	POR
Penny	135	150	POR
Two Pence	300	350	—
Six Pence	110	125	160
Shilling	175	225	275
Half Crown	375	650	875
Crown	900	1500	POR
Maunder Set	400	500	800

AMERICAN HERITAGE
MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
JENKINTOWN, PA 19046 • (215) 576-7272

QUALITY
UNITED STATES
MATERIAL
SOUGHT & SOLD
707/664-1329



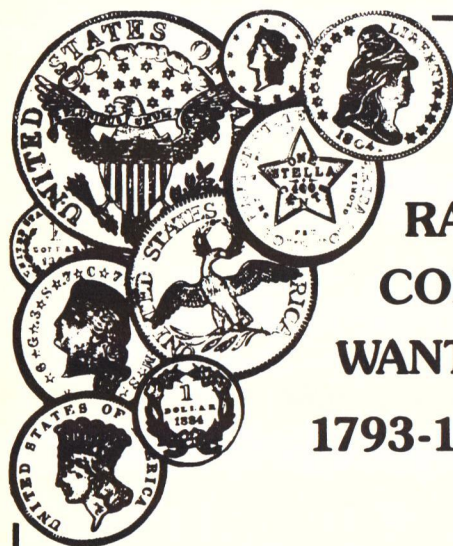
DAVID C STAGG III
A NUMISMATIC CORPORATION
P O BOX 666 • SANTA ROSA,
CALIFORNIA 95402

Club. Richard Pinette, P.O. Box 790441,
San Antonio, TX 78279-0441.

23-25 ORLANDO, FL. Expo Center. Coin Show presented by the Central Florida Coin Club. A.J. Vinci, 1116 Winter Springs Blvd., Winter Springs, FL 32708.

25 LAKE PARK, FL. Twin City Mall, N. Lake Blvd. & U.S. Hwy. 1. Coin Show sponsored by the Palm Beach Coin Club. Tony Swicer, P.O. Box 5823, Lake Worth, FL 33466.

25 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show held by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.



**RARE
COINS
WANTED
1793-1930**

ABBOTT'S-COINEX CORPORATION

1393 South Woodward Avenue
Birmingham, Michigan 48009
(313) 644-8565



OCTOBER

7-9 ASHEVILLE, NC. Inn on the Plaza. North Carolina Numismatic Association Convention. Bill Wright, Box 8464, Asheville, NC 28814.

8-9 MEMPHIS, TN. Holiday Inn-East. Coin Show presented by the Memphis Coin Club. Clark W. Odor, Box 40572, Memphis, TN 38104.

14-16 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 16th Annual Convention and Coin Show of the South Carolina Numismatic Association. Johnny T. King, P.O. Box "O," Anderson, SC 29622.

22-23 WEST PALM BEACH, FL. Holiday Inn-Turnpike, 6255 Okeechobee Blvd. Annual Fall Coin Show hosted by

the West Palm Coin Club. Julie Mason, P.O. Box 5312, Lake Worth, FL 33466.

23 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show presented by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

29-30 LAFAYETTE, LA. Holiday Inn Holidome, 2032 N.E. Evangeline Thruway. 26th Annual "Cajun Coinival" Coin Show sponsored by the Lafayette Coin Club. Louis Pizzolatto, 2474 W. Congress St., Lafayette, LA 70506.

NOVEMBER

6 DELAND, FL. DeLand Hilton, Hwy. 92. Annual Coin Show conducted by the West Volusia Coin Club. Jeff Bohr, 4529 Nettle Creek Ct., Port Orange, FL 32019.

C.E. BULLOWA (LM 355) COINHUNTER

**Buying and Selling
Coins of the World Since 1952.**

- Appraisals
- Coins, Medals, Currency
- Active buyer of high-grade private collections and estates.
- Prompt settlement for outright purchase.
- Private treaty or auction consignments available.

Buying agent at major auctions.

Contact us for an appointment:

1616 Walnut, Suite 2112
Philadelphia, PA 19103

Telephone (215) 735-5517 or 735-5518



12-13 LAWTON, OK. Montego Bay Motor Hotel, Gore Blvd. Exit, I-44. Gold Mine XIII Coin Show hosted by the Comanche County Coin Club. M.G. "Rizz" Risley, Box 6555, Lawton, OK 73506.

27 MIAMI, FL. Greenery Mall, 7700 N. Kendall Dr. (Rt. 94, Palmetto Bypass to Dadelands). Collectibles Show held by the Professional Coin Dealers Association of South Florida. Warren Davis, c/o PCDAF, P.O. Box 1, Miami, FL 33163.

CENTRAL

SEPTEMBER

2-4 CLEVELAND, OH. Holiday Inn-Strongsville, State Rt. 82 & I-71. 28th Annual Numismatic Show presented by the

North East Ohio Coin Club. Harry Jones, P.O. Box 30369, Cleveland, OH 44130.

4 ROCKFORD, IL. Rockford Motor Inn Hotel, 7550 E. State St. 64th Semi-Annual Coin Show conducted by the Rockford Area Coin Club. Ralph Winquist, 1004 "C" St., Rockford, IL 61108.

11 ALSIP, IL. Alsip Holiday Inn, 5000 W. 127th St. 8th Annual Show sponsored by the Oak Forest Coin Club. OFCC, 7728 W. 166th St., Tinley Park, IL 60477.

11 EAST DETROIT, MI. Eagle's Hall, 14885 E. Eight Mile Rd. Fall Coin Show of the East Detroit Coin Club. Lucian Chojeki, 18244 Holland, East Detroit, MI 48021.

17-18 LENEXA, KS. Lenexa Community Center, Pflumm Rd. & Santa Fe Trail Dr. 20th Annual Coin Show held by

the Johnson County Numismatic Society. Joe Scarlett, 12612 W. 104 Ter., Overland Park, KS 66215.

23-25 MILWAUKEE, WI. Milwaukee Exposition & Convention Center & Arena (MECCA), 4th & Kilbourn Ave. 54th Annual Coin Show hosted by the Milwaukee Numismatic Society. Leo Neidinger, 3385 Hidden Hills Dr., Brookfield, WI 53008.

25 ALBION, MI. National Guard Armory, 1023 N. Clark St. (east city limits, off M-99 & I-94 B.L.). 27th Annual Coin Show presented by the Albion Coin Club. Frank Passic, P.O. Box 131, Albion, MI 49224.

30-October 2 IOWA CITY, IA. Holiday Inn-Downtown, 210 S. Dubuque. Iowa Numismatic Association 50th Anniversary Convention co-hosted by the Old

COL. GROVER CRISWELL

1988 MARKS MY 43RD YEAR IN BUSINESS!

I specialize in Confederate and Southern States currency, bonds, stock certificates and beautiful collectibles of all kinds. I have available at this time, or access to, beautiful and extensive collections of notes from the following states:

**CONFEDERATE STATES OF AMERICA,
GEORGIA, NEW YORK, SOUTH CAROLINA**

(Write with specific interests.)

Also beautiful collections of railroad and transportation stocks and bonds, mining and oil company stocks and bonds.

CRISWELL'S

Ft. McCoy, FL 32637-9537
Ph: 904/685-2287 or 904/685-2358



Capitol Coin Club and the Cedar Rapids Coin Club. John Boland, P.O. Box 1751, Cedar Rapids, IA 52406.

OCTOBER

1-2 PLAINVILLE, KS. Heritage Hall (one mile north of four-way stoplight on 183, Junction 18). Plainville Coin, Gun & Hobby Show held by the Plainville Coin and Hobby Club. Roger Kriley, 206 W. Mill St., Plainville, KS 67663.

1-2 SPRINGFIELD, OH. Upper Valley Mall, 1475 Upper Valley Pike. 7th Annual Coin Show sponsored by the Clark County Coin Club. Barry Brooks, 1628 E. Main St., Springfield, OH 45503.

7-9 ROSEMONT, IL. O'Hare Ramada Inn. Coin Show conducted by the Illinois Numismatic Association. Steven J.

Vesely, P.O. Box 369, New Lenox, IL 60451.

8-9 COLUMBIA, MO. Best Western Columbia Inn, I-70 & Hwy. 63 S. Annual Coin Show of the Columbia Coin Club. Richard Brobst, P.O. Box 7293, Columbia, MO 65205.

8-9 NEW PHILADELPHIA, OH. Econo-Lodge Motel, 131 Bluebell Dr. S.W. (Exit 81, I-77). 29th Annual Coin Show presented by the Tuscarawas County Coin Club. TCCC, Box 83, New Philadelphia, OH 44663.

9 FAIRFIELD, IL. North Side Grade School, 806 N. 1st St. 18th Annual Show of the Fairfield Coin Club. Cecil Draper, R.R. 3, Fairfield, IL 62837.

9 MOLINE, IL. Viking Club, 1450 41st St. Annual Coin Show hosted by the Tri-

Cities Coin Club. George Wolters, P.O. Box 332, Moline, IL 61265.

14-16 LOUISVILLE, KY. Holiday Inn Downtown, 120 W. Broadway. Kentucky State Numismatic Association 28th Annual Coin Show held by the Louisville Coin Club. Harry Tileston, P.O. Box 43744, Louisville, KY 40243-0744.

15-16 BLOOMINGTON, MN. Thunderbird Motel, I-494 & 24th Ave. 26th Annual Coin & Currency Show conducted by the Minnesota Organization of Numismatists. Richard Vidlund, P.O. Box 32194, Fridley, MN 55432.

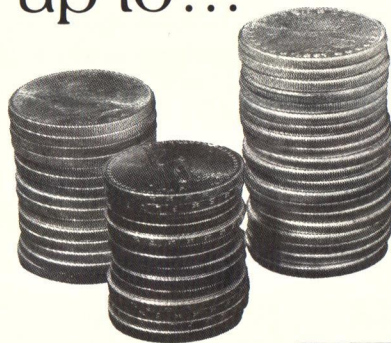
15-16 FAIRVIEW HEIGHTS, IL. Ramada Inn, I-64 & Hwy. 159. 9th Annual Fall Coin Show hosted by the St. Clair Numismatic Society. Otis Miller, c/o SCNS, 114 E. "A" St., Belleville, IL 62221.

Avena offers prices that no one can stack up to...

BUYING ALL:

**U.S. GOLD — SILVER DOLLARS
COMMEMORATIVES — TYPE COINS
PCGS, NGC, AND NCI COINS**

- We are always looking for fresh material to supply our increasing clientele
- Our extensive expertise in all numismatic material enables us to give you an accurate evaluation of your coins
- We will travel for your coins
- Instant funds for any size collections



Trust • Integrity • Reputation

THE AVENA COIN COMPANY

800 Chestnut Avenue • Vineland, NJ 08360
In NJ 609-692-6343 • Outside NJ 800-345-6670



16 BATTLE CREEK, MI. Stouffer Hotel, 50 Capital Ave. S.W. Battle Creek Coin Show presented by the Battle Creek Coin Club. Albert Bobrofsky, P.O. Box 1157, Battle Creek, MI 49015.

22 SHEBOYGAN, WI. Municipal Armory. Coin, Stamp & Baseball Card Show sponsored by the Sheboygan Coin Club. Ed Rautmann, P.O. Box 907, Sheboygan, WI 53082.

22-23 OMAHA, NE. Holiday Inn Central, Exit 72, I-80. 29th Annual Coin Show held by the Omaha Coin Club. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

23 ROCHESTER, MN. Hoffman House, 1517 16th St. S.W. Annual Southern Minnesota Coin & Stamp Show presented by the Rochester Area Coin Club.

Jerry Swanson, P.O. Box 565, Rochester, MN 55903.

30 ELGIN, IL. Elgin Holiday Inn, 345 W. River Rd. (Rt. 31, south of I-90). 26th Annual Coin Show hosted by the Elgin Coin Club. ECC, P.O. Box 183, Elgin, IL 60121.

30 MERRILLVILLE, IN. Serbian American Hall, 8700 Taft St. (State Hwy. 55). Tri-Cities Coin Show co-sponsored by the Goodfellow, Hobart and Valparaiso Coin Clubs. Louis J. Fattore, 4262 Indiana St., Gary, IN 46409.

NOVEMBER

5 KALAMAZOO, MI. Kalamazoo County Center Bldg., 2900 Lake St. Fall Coin Show held by the Kalamazoo Numismatic Club. Russ Barr, P.O. Box 462, Portage, MI 49081.

6 DAVENPORT, IA. Holiday Inn, ½ mi. south of I-80 on U.S. Hwy. 61. Coin Show conducted by the Davenport Coin Club. DCC, P.O. Box 3193, Davenport, IA 52808.

10-13 ST. LOUIS, MO. Cervantes Convention Center, 801 Convention Plaza. 3rd Annual National & World Paper Money Convention co-hosted by the Society of Paper Money Collectors and the Professional Currency Dealers Association. Kevin Foley, P.O. Box 589, Milwaukee, WI 53201.

18-20 DAYTON, OH. Dayton Convention & Exposition Center, 5th & Main. Fall Coin Convention of the Central States Numismatic Society. Ron Crouch, 1921 Scotch Pine Dr., Dayton, OH 45432.

25-27 KANSAS CITY, MO. Park Place Hotel, 1601 N. Universal. 30th An-

QUALITY WORLD COINS

We are one of the nation's leading experts in quality world coins. Whether you're buying or selling, it will pay you to check with us.

*We offer: Experience - Knowledge -
Reliability - Dedication -
Extensive Stock - A Solid
"Time-Tested" Reputation*

M. Louis Teller, Norman I. Applebaum, Ph.D.
Members of ANA, NASC, FUN, INS, OIN, RNS, SIN, etc.

M. LOUIS TELLER NUMISMATIC COMPANY

15910 Ventura Blvd., Suite 729
Encino, California 91436
Phone (818) 783-8454
Telex 559297



LM 1246
LM 1347

U.S. and FOREIGN COINS AND PAPER MONEY

Imperial Coins



Gerald A. Schmidt
ANA Life Member 715

Phone: (804) 644-6440
5th and Franklin Streets
Imperial Bldg.
Richmond, Virginia 23219

nual Midwest Coin & Stamp Show sponsored by the Heart of America Numismatic Association. Walt Johnson, 7327 Reeds Rd., Overland Park, KS 66204.

WEST

SEPTEMBER

2-4 ALBUQUERQUE, NM. Hilton Hotel, 1901 University Blvd. N.E. 9th Annual Coin Show held by the New Mexico Coin Dealers Association. John Adrian, Box 5571, Albuquerque, NM 87185.

11 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse hosted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

14-18 SAN FRANCISCO, CA. Ca-

thedral Hill Hotel, Van Ness Ave. & Geary St. Annual Convention of the Northern California Numismatic Association. Robert Mish, P.O. Box 937, Menlo Park, CA 94026.

18 VENTURA, CA. Holiday Inn of Ventura, 450 E. Harbor Blvd. 28th Coin-A-Rama hosted by the Ventura County Coin Club. Al Cruz, P.O. Box 3263, Ventura, CA 93006.

OCTOBER

7-9 SALT LAKE CITY, UT. Salt Palace. 25th Annual State Coin Convention sponsored by the Utah Numismatic Society. Al Rust, 369 S. Main, Salt Lake City, UT 78910.

15-16 RICHLAND, WA. Shilo-Rivershore Inn, 50 Comstock St. 28th An-

nual Coin Show conducted by the Tri City Coin Club. Gloria Sachse, 5512 W. 4th Ave., Kennewick, WA 99336.

15-16 STOCKTON, CA. Eagles Hall, 1492 Bourbon St. 24th Annual Coin Show presented by the Delta Coin Club of California. Elden Enzminger, P.O. Box 216, Victor, CA 95253.

16 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse hosted by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

22-23 SACRAMENTO, CA. Cal Expo (state fairgrounds, Exposition Building, off Business 80). "Coin-O-Rama" held by the Sacramento Valley Coin Club. David Showers, c/o SVCC, P.O. Box 160122, Sacramento, CA 95816.

R.C. & J. Record Coin & Jewelry

We BUY and SELL:

BU & Circ. Silver Dollars,
All U.S. Gold Coins, Diamonds,
Walking Liberty Halves,
Gold & Silver Bullion

John B. Love

P.O. Box 698

Cut Bank, MT 59427

In Mt.: 1-800-228-6343

Out Mt.: 1-800-631-0356

Member: A.N.A., P.N.G., I.C.T.A.

In Business For **25** Years



ANCIENT COINS

OVER 20 YEARS' EXPERIENCE

- Greek, Roman, Byzantine, Judean, Medieval Coins
- Auction Consignments Sought
- Collector's Journal of Ancient Art \$6/Issue - \$20/4 Issues

JOEL L. MALTER & Co., Inc.

P.O. BOX 777, ENCINO, CA 91316
(818) 784-7772
784-2181



NOVEMBER

5-6 TACOMA, WA. Sherwood Inn, I-5 & 84th St. Tacoma-Lakewood Coin Club Fall Coin Show. Robert Kinsdahl, P.O. Box 11104, Tacoma, WA 98411.

13 SANTA ROSA, CA. Veterans Memorial Bldg., 1351 Maple Ave. 21st Annual "Coinarama" held by the Redwood Empire Coin Club. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

13 SCOTTSDALE, AZ. Knights of Columbus Hall, 4208 N. 82nd St. Scottsdale Monthly Coin Bourse sponsored by the Camelback Collectibles Club. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060.

18-20 PRESCOTT, AZ. Sheraton Resort & Conference Center, 1500 Hwy. 69 (intersection of Hwys. 69 & 89). Prescott Coin Show conducted by the Prescott

Coin Club. Michael Wolf, P.O. Box 233, Dewey, AZ 86327.

25-27 ONTARIO, CA. Red Lion Inn, Ontario Airport. California State Numismatic Association 83rd Convention & Coin Show hosted by the San Bernardino County Coin Club. William Grant, P.O. Box 295, Patton, CA 92369.

26-27 SPOKANE, WA. Ramada Inn, Spokane International Airport. Fall Coin Show held by the Inland Empire Coin Club. William Farrer, P.O. Box 18766, Rosewood Sta., Spokane, WA 99208.

shard Ballroom, 3020 Blanshard St. 3rd Annual Coin Show of the Victoria Numismatic Society. Stephen Oatway, P.O. Box 1601, Victoria, British Columbia V8X 2W7, Canada.

16 HEIDELBERG, WEST GERMANY. Grade School in Patrick Henry Village, Autobahn Exit Schwetzingen. Coin Show sponsored by the Heidelberg Coin and Stamp Club. Harley G. Miller, Im Kreuz 18, 6927 Wollenberg, West Germany.

ANA EVENTS

MARCH 1989

3-5 COLORADO SPRINGS, CO. Broadmoor International Center/Broadmoor Hotel. 11th Midwinter Convention. Auction by Mid-American Rare Coin Auc-

FOREIGN

OCTOBER

15-16 VICTORIA, BRITISH COLUMBIA, CANADA. Ramada Inn, Blan-

NASCA

"AMERICA'S MOST EXCITING AUCTIONS"

U.S. & foreign coins, tokens, medals, paper money, checks, stocks, bonds, autographs, literature and confederate paper. Single items to estates.

Accepting consignments
for our next auction.
Call or write today!

NASCA

Division of
R.M. Smythe & Co.

26 BROADWAY, NEW YORK, N.Y. 10004

(212) 908-4006 Telex 710-581-4120



tions, Inc., 1707 Nicholasville Rd., Lexington, KY 40503. General chairman to be announced.

APRIL 1989

16-22 National Coin Week, "Money Matters." Nancy Green, NCW Chairman, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

AUGUST 1989

9-13 PITTSBURGH, PA. David L. Lawrence Convention Center/Vista International Hotel. 98th Anniversary Convention. Sam Deep, General Chairman, 1920 Woodside Rd., Glenshaw, PA 15116. Auction by Bowers & Merena Galleries, Box 1224, Wolfeboro, NH 03894.

Club Activities

This column provides a forum for ANA member clubs to share their ideas and news of club-related activities with other groups. Send your brief reports to Club News Editor, THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

San Diego County Inter-Club Numismatic Council (C-43720)

"Coinarama" Commemorated

To honor its 31st Annual "Coinarama" coin show, held on July 9 and 10, the San Diego County Inter-Club Numismatic Council produced a commemorative medal. The 39mm medal depicts a sea otter on its obverse, a design created by Chuck Luce, and the Council's logo on its reverse.

Bronze or copper medals are avail-



The San Diego County Inter-Club Numismatic Council authorized a commemorative medal portraying a sea otter to note its 1988 "Coinarama."

Specializing in the Purchase of U.S. & World Coin Collections

Top Dollar Paid!



HANKS & ASSOCIATES INC.

Rare Coin Investment Portfolio Specialists

415 N. Mesa • Mesa Financial Bldg.

El Paso, TX 79901

(915) 544-8188

Larry Hanks, ANA LM 1001



Lucien Birkler & Co., Inc.

are specialists in ANCIENT, MEDIEVAL, EARLY U.S., and GOLD coins, both buying and selling.

We issue free lists of Ancient and Medieval coins and attend many major conventions.

•

Lucien Birkler & Co., Inc.

1100 17th St. NW, Suite 1000
Washington, DC 20036

Phone (202) 833-3770

ANA LM 1427

able for purchase at \$2.50 each, post-paid. Silver medals issued by the club are sold by subscription only, prior to striking. Direct orders for San Diego County Inter-Club Numismatic Council Coinarama medals to Al Baber, 611 Oakwood Way, El Cajon, CA 92021.

Bergen County Coin Club (C-22867)

Club Sponsors Scholar Award

New Jersey's Bergen County Coin Club bestows a Numismatic Scholar Award each year in December to the author of a numismatic composition judged outstanding by the club. The cash award is offered in memory of BCCC's founding father and first president, William Thomas Anton Sr. The club solicits cash donations of up to \$100 to this award fund from numismatists interested in supporting the collector aspects of the hobby.

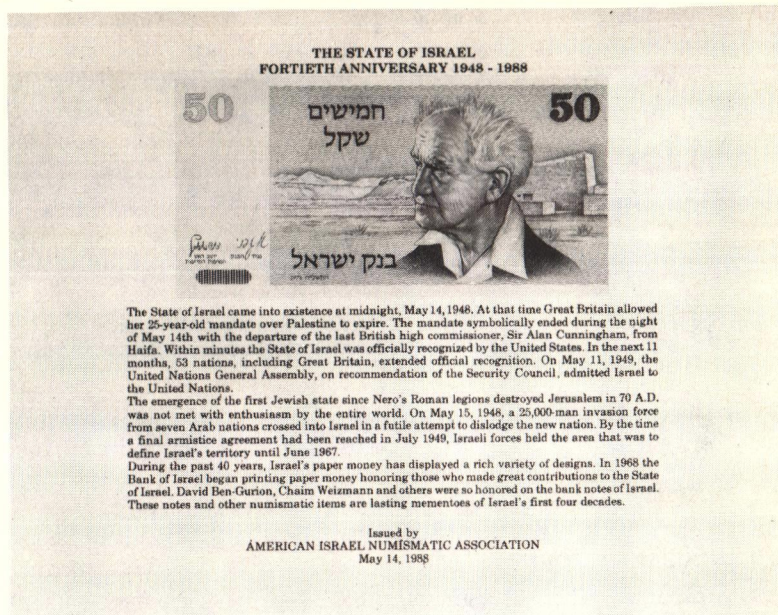
For more information about the Numismatic Scholar Award, or to make a donation, contact the Bergen County Coin Club, c/o William T. Anton Jr., P.O. Box 588, Lodi, NJ 07644.

American Israel Numismatic Association (C-60119)

Independence of Jewish State Marked

In commemoration of Israel's 40th year of independence, observed on May 14, 1988, the American Israel Numismatic Association issued souvenir cards featuring Bank of Israel bank notes that picture in a central vignette David Ben-Gurion, Golda Meir or Albert Einstein. The cards are serially numbered and were thermographically printed.

The State of Israel came into existence at midnight, May 14, 1948, when Great Britain allowed her mandate over Palestine to expire. Within minutes the new nation was officially recognized by the United States. In the



A souvenir card issued by the American Israel Numismatic Association in honor of Israel's 40th birthday features David Ben-Gurion on a Bank of Israel note.

following year, 53 nations extended official recognition, and Israel was admitted to the United Nations. Israel's independence represents the first Jewish state since Nero's Roman legions destroyed Jerusalem in A.D. 70.

Those interested in purchasing American Israel Numismatic Association souvenir cards should send \$5 (plus \$1 postage per order) to American Israel Numismatic Association, Box 409, Leavenworth, KS 66048.

Rochester Numismatic Association (LC-8) and American Vecturist Association (C-17300)

Joint Meeting Observes Varied Activities

On August 12 through 14, New York's Rochester Numismatic Association welcomed the American Vecturist Association to a bourse, banquet, picnic, and special presentation at the Strong Museum about the history of



The Rochester Numismatic Association issued a medal to mark its joint meeting with the American Vecturist Association, held August 12-14, 1988.

subway and trolley transportation in the City of Rochester. To note the joint event, the RNA struck 100 copper and 25 1-ounce silver commemorative medals.

Measuring 39mm, each medal's obverse shows the RNA logo and the dates of the activities. The reverse portrays the AVA logo, dominated by a trolley car.

Copper medals can be purchased for \$5 each and silver versions for \$19, postpaid, from G. Muhl, 30 Williston Rd., Rochester, NY 14616.

Western Pennsylvania Numismatic Society (LC-6)

Group Publishes Book

First in a planned series of publications surveying numismatic issues originating in the City of Pittsburgh and Allegheny County, *Numismatic Survey of Alle-*

gheny County: Special Groups, Encased Items was compiled and published by the Western Pennsylvania Numismatic Society late last year. The catalog describes and pictures more than 200 encased cents and other items.

Typical encasements are made of aluminum and hold a U.S. cent, often carrying a good-luck message. Those described in the book were produced after 1899 as advertising pieces for exhibitions and private businesses. Listed alphabetically by issuer, exonumists will find pieces concerning such topics as automobiles, banks, breweries, coin collectors and clubs, funeral parlors, jewelers, stores and taverns.

The 8½ x 11-inch, softbound book consists of 40 pages and is priced at \$4.95, postpaid. To order a copy of *Numismatic Survey of Allegheny County: Special Groups, Encased Items* send check or money order made payable

to "WPNS" to Encased Coin Book, Western Pennsylvania Numismatic Society, 2543 Penn Ave., Pittsburgh, PA 15222.

Coin Club of Rhode Island (C-4676)

One-Day Show Planned

On Sunday, September 11, the Coin Club of Rhode Island will sponsor a coin, token, medal and paper money show at Auction City, Inc., 1312 Oaklawn Avenue in Cranston. Doors will be open from 10 a.m. until 5 p.m., and the public is welcome.

In January 1988, the CCRI elected officers, including Morris Bernstein, president; Kevin Maguire, vice president; Jeffrey Wight, secretary; Donald McKenna, treasurer; Albert Lussier, librarian; and Walter Riley, member-at-large. The club is one of the oldest in Rhode Island; it issues a monthly

WE PAY MORE! WHY SELL FOR LESS?

WE WANT TO BUY: Your entire collection is urgently needed no matter what the size, if it contains items we are looking for. Generally, we are interested in any collection which contains Choice and Rare coins and early U.S. coins in AU or better condition.

SELLING TO US: You will find that selling to our Rare Coin Galleries is easy and safe. Here is all you do—Package your coins carefully and send them to us insured or registered mail. You may state the value you wish to receive or send your coins for our generous offer. Upon receipt David Bland, Jr. will personally examine your coins and notify you immediately. Our offer will be in the form of a confidential insured check—cash payments can also be arranged. No collection is too large. (We have over \$1,000,000.00 to spend.) If your collection is too large to mail, please send an itemized inventory to the attention of David Bland, Jr., and we will travel to you if the size of the collection warrants it.

RECEIVE MORE FOR YOUR COINS: Because our needs are so great at this time we will pay more than any other major dealer in the U.S. Why sell your collection for less when it is so easy and safe to sell your coins to David Bland, Jr.?

DAVID BLAND, Jr. Galleries, Inc.

Dept. 7, 300 Highland Mall Blvd. #200, Austin, TX 78752

Call toll-free 800-531-5370

ANA LM 677, TNA LM 61, MEMBER PNG

THE ONLY OFFICIALLY LICENSED COINS FOR THE 1988 AMERICA'S CUP DEFENSE



© SAIL AMERICA TM

AMERICA'S CUP '88 TM

AMERICAN SAMOA'S FIRST GOLD & SILVER COINS

Phillips Mint proudly announces three stunning legal-tender coins commemorating America's Cup '88.

America's Cup, the grand prize of yachting, was first raced in 1851 and won by "America". Since then American yachtsmen have successfully defended the cup for 132 years until the Australian Challenge took the cup to Australia. After the Australian victory the next America's Cup was run in 1987 when Dennis Connor and the crew of Stars & Stripes handily defeated Kookaburro, the Australian defense, and brought the cup back to America. Now, with a historically unique challenge by New Zealand, Stars & Stripes will be defending the cup in September 1988 and Phillips Mint will be striking the only officially licensed, legal-tender, proof coins for the America's Cup defense.

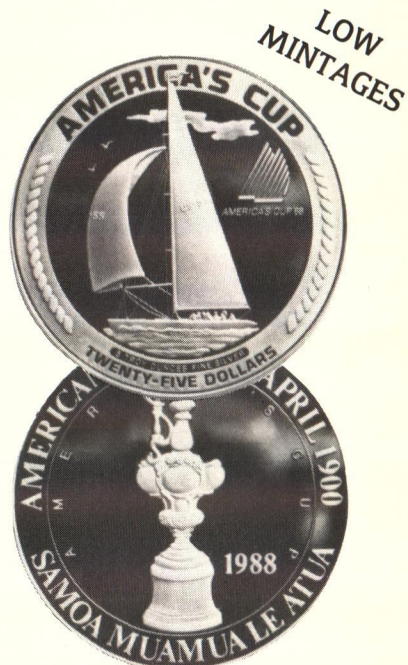
These coins are legal tender, not medallions, and are the first coins ever to be issued for American Samoa. An extremely low mintage of coins has been authorized by the government of American Samoa. Worldwide mintage is only 2,000 1/4-oz. gold proof coins, 15,000 five-ounce silver proof coins, and 20,000 one-ounce silver proof coins.

With such low mintages for a major event, these coins can sell out quickly. So order now and show your American spirit.

LIMITED-TIME OFFER!

Receive a free gold-plated America's Cup collector's pin with each coin.

Each coin comes with a certificate of authenticity and a beautiful velvet presentation case.



Five-ounce Silver
Mintage: 15,000



Mail to: **PHILLIPS MINT**
8055 W. Manchester Ave., #715, Playa Del Rey, CA 90293
(213) 578-7599

Please accept my order for the
1988 America's Cup coins indicated.

ITEM	QUANTITY	PRICE	AMOUNT
1-oz. proof silver	_____	\$ 28.00	_____
5-oz. proof silver	_____	\$ 99.00	_____
1/4-oz. proof gold	_____	\$205.00	_____
SUBTOTAL			_____
Ca. residents add 6.5% sales tax			_____
Shipping & handling			\$2.95
TOTAL			_____

Please allow 4-6 weeks for delivery. Prices subject to change.

PRINT NAME _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____

VISA/MASTERCARD NO. _____ EXP. DATE _____

SIGNATURE _____ DATE _____

newsletter, sponsors an auction once a month for its members, and arranges special activities for National Coin Week each year. The CCRI meets on the second Wednesday of every month (except July and August) in Warwick, Rhode Island.

Currently the club is focusing on increasing its membership and activity. Inquiries about the Coin Club of Rhode Island and its coin show are encouraged and should be directed to Morris Bernstein, c/o CCRI, 157 Kiwanee Rd., Warwick, RI 02888.

Membership Report

The following applications for membership in the American Numismatic Association, representing membership numbers 140768 through 141003 inclusive, and

LM-4198 through LM-4210 inclusive, were received before June 21, 1988. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director

shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice. After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other available information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

ALABAMA

Roger S. Auerbach
Ronald C. Howard—Mari Beth Acker
Catesby C. Jones

WANTED — COLLECTIONS

Competitive prices paid for

COPPER, NICKEL, SILVER & GOLD COINS

We will purchase the
ENTIRE COLLECTION, not just the
"hot" items, from good to proof.



Great Lakes Coin Co.

Norman Talbert, ANA Life Member
P.O. BOX 16036
Cleveland, OH 44116
(216) 356-0055

BUY & SELL U.S. GOLD COINS

- Superb Quality U.S. Numismatic Coins
- Rare Gold Coins
- Silver Dollars, Singles, Rolls or Bags
- Dealer in Physical Precious Metal Coins
- Promotional Items
- Collections of Any Size
- Wholesale and Retail Coin Jewelry

TEXAS INTERNATIONAL GOLD, INC.

P.O. Box 5744
Austin, TX 78763
Phone: (512) 320-0191
WATS: 1-800-527-1129
COINNET: TX44

David Mayfield, ANA R132122



ARIZONA

Daniel P. Deterding
Heather Lynn Gentry (J)
Nadja Weingart—George Weingart
Joleane Williams

ARKANSAS

Robert F. Anderson

CALIFORNIA

Dale Anderson
John Beard
Gregory S. Brouse
Alfred B. Budnick
Richard K. Covington
Chuck H. Dickerson
Jerry F. Evans—John Paul Sarosi, Kathryn Sarosi
Robert N. Faden Sr.—Donald S. Osborne
Michael B. Goodbody
Edward Grundy—Fred C. Weinberg
Thomas H.P. Henderson (LM)
C. Gary Kalian
Robert W. Lundblad
Marvin P. Matlock
Joseph I. Mejia

Cynthia Lee Mohon—Gloria E. Peters
Bruce Olsen Jr.—John E. Harland
Gerald Orr—John Paul Sarosi, Kathryn Sarosi
Thomas C. Petersen
Kathryn Ponterio (JA)—R. Ponterio
Kent Ponterio (JA)—R. Ponterio
Eugene J. Sadler
H. Drew Sanchez—John H. Comstock
Iraj Sayah (LM)
David R. Shour
Marc D. Skinner
Society of Private and Pioneer Numismatics,
3445 American River Dr., Suite D, Sacramento,
CA 95864
David C. Stuart
Fred M. Waters
Alan B. Williams
William G. Woodcock III

COLORADO

Roy S. Albritton
Heidi L. Hazelhorst
Brenda B. Kadey
Robert J. Kefalas
Barbara A. McKenzie
Mike Messersmith
Bill Morgan

Benjamin E. Sprinkle—Donn E. Drury
Kent C. Tinsley
David J. Weygant

CONNECTICUT

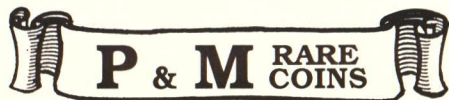
Michael S. Cole
Gene C. Holmes
Nancy M. Holmes
Robert Lutz (CLM)
Matthew Raider
James A. Riffard
Vic Russ
Vincent Harry Suozzo (J)

DELAWARE

Martin M. Ziegler (CLM)

FLORIDA

Douglas E. Barr
W.L. Cahall
Julio F. Fabregat
B. Mitchell Grabois
Bob Kauzlarich
James Pavlakos (CLM)
Herbert Peer
Cass Peterson (J)



WE BUY & SELL:

- QUALITY U.S. COINAGE.
- SPECIALIZING IN U.S. COMMEMORATIVES 1892 -1954.
- PREMIUM PRICES FOR COINS W/ ORIGINAL DOCUMENTATION.
- TYPE COINAGE PRIOR TO 1964.

WE ATTEND MAJOR SHOWS...SEND "WANT LISTS".

QUALITY SERVICE FOR COLLECTORS, COLLECTOR/INVESTORS,
AND BROKERS. CUSTOM PORTFOLIOS PREPARED.

WANTED!

- COUNTERSTAMPED COMMEMORATIVES •
CLEVELAND and STONE MOUNTAIN
- POSTERS and SELECT MEMORABILIA •
EXPOS 1893 - 1936

GLORIA E. PETERS
ANA R-102942

CINDY MOHON
SUSCC R-706

14252 Culver, #490
Irvine, CA 92714
(714) 559-5797
by appointment only

GLENN'S COIN SHOP

— Coins for the Collector —

All types & grades
Send for our free catalog

Mail Order Dept.
"Ask for Susie"

PHONE

213-928-3233 • 213-927-7343

7938 Florence Ave.
Downey, CA 90241
Open Weekdays 10-5
ANA • NASC

Charlotte F. Pfeiffer
William Sande (A)—Joe Sande
Dwight B. Weikel

GEORGIA

Jon V. Forehand—Robert L. Lemke
Ralph D. Fox—Larry Jackson
Gilbert Gonzalez
Michael L. Hobgood
Richard D. Sattazahn
Ron H. Woods—Alex J. Barna

HAWAII

Theodore L. Ho (CLM)
Irving Kam (CLM)—James Kinoshita
Donn Muranaka
Gregory Perreira

ILLINOIS

Steven M. Bivens
James D. England
Charles R. Farra
Gene Gerharz
Seth Koenig (J)
Mark O'Reilly
Chet Pinski
Walter Sieradzki

INDIANA

William J. Gorman
Gary T. Paschen
Danny Rassner
Chris Royer (J)
Bruce E. Turner—Ronald Burhans
Ralph Villanucci

IOWA

Walter W. Bate
Ronald D. Douglas
Jack Evers

KANSAS

Kevin D. Bonifield
Ray Curtis—W. Montgomery Sims Jr.
Daryl Glamann Sr.
Eric M. Katzman (J)

KENTUCKY

Larry M. Compton (CLM)
Leslie M. Haney
H. Edward Maddox

LOUISIANA

Christopher M. Cooper

Douglas J. Delord—Michael Fuljenz
Debra Fagan
William L. Keener—Mike Ardoin
David Mascari (J)

MAINE

Peter N. Bethanis
Leonard A. Wohler

MARYLAND

Thomas M. Keister
Robert T. Stevens—Ada Tyndall
Paul K. VanSant
David O. Vogel—George F. Miller

MASSACHUSETTS

Henry Bessler
Frank J. Boggiatto
Nicolas S. Genakos
Bert Moskowitz
Robert J. Parenteau Sr.
Stanley Polonczak

MICHIGAN

Gene F. Bickle—David C. Harper, Clifford
Mishler

Downtown

520 Wood St.
Pittsburgh, PA 15222

Harold B. Weitz, Inc.
Rare Coins

We buy and sell . . .

- All U.S. and foreign gold, silver, and copper coins both circulated and uncirculated
- Complete and partial coin collections
- All bullion items
- U.S. commemorative half dollars
- Paper money dated before 1923
- Stamps and stamp collections



- We also make markets in the new U.S. Silver and Gold Eagle Coins

We'll also help you with Investment Counseling and Estate Appraisals

We are open Monday-Friday, 9:00 to 4:30. Saturdays by appointment only.

Please call for our quote before you buy or sell:



LM 2003

412-391-4053; 800-245-4807 Toll Free

Craig Bond
Charles W. Clawson
James D. Gibbons
Louis Landi
Eric C. Lorentzen
Carl Neal—Roger H. Larman, Flint Flying
Eagle Coin Club
Irene T. Neal—Roger H. Larman, Flint Flying
Eagle Coin Club
Thurman Ross—John Sperduti
Steve J. Sokolowski
Michael J. Stevens

MINNESOTA

Lance Finney (J)

MISSISSIPPI

Jerry Gaggini

MISSOURI

Clayton D. Engbers
David R. Imler
Tom W. Layton
D.F. Norman
Robert V. Ogradnik
Stephen M. Wollard

NEVADA

Philip L. Carroll
Terry W. Cashen
Scott Knight (J)

NEW HAMPSHIRE

William W. Harris
Randie P. Winn

NEW JERSEY

Gerardo T. Dijamco
Eric Fernandes (J)
George Korber (CLM)
F.T. Kraft
Larry Lazarus (J)
Shirley Weitz
Salvatore Zacchia

NEW MEXICO

Reuben Hart (J)

NEW YORK

Tony Battaglia—William McLaughlin
Leonard Bensch—Ralph Cozza

David G. Doctor
Dominick A. Durso—Clifford Mishler
James J. Estes
Willie Genrich (J)
Harry J. Hansen
Rudolph A. Kantola
Martin S. Krongold (CLM)
Donald L. Leisenring—Maurice D. Warner
Jack M. Lewin
Eli J. Mamiye (CLM)
John J. O'Rourke
Larry A. Rafferty
Frank W. Reda
Max Siegel
Dominick Soldano

NORTH CAROLINA

Roger P. Congdon
Oliver W. Gallian—Dan Talbert, Robert Har-
mon Jr.
Kris D. Kiser (J)
Earle L. Page
Lola E. Potter
Babette E. Powell
Prabha Ramakrishnan—John E. Page
William T. Rudd
Gar Travis—Ricky M. Craft, Carl A. Johnson

GEORGIA

AND THE

SOUTHEAST

Straight Talk Assets, Inc. AUTHORIZED P.C.G.S. DEALER

Buying & Selling All Investment-Quality Coins

We are also engaged in the purchase and placement of Southern Gold Coins, specifically gold coins struck at the U.S. Branch Mint in Dahlonega, Georgia. We are recognized by our peers throughout the country as being **The Foremost Authority**, numismatically, on Southern Gold coins.

Gold, Silver, and Platinum bullion are also available in all their forms at very competitive prices.

MONTHLY ACCUMULATION PROGRAM
QUARTERLY NEWSLETTER
QUALITY-INTEGRITY-SERVICE

Straight Talk Assets, Inc.

Great Southern Federal Savings Building
311 Green St., Suite 301
Gainesville, Georgia 30501

JACK HANCOCK (404) 536-0587

GLENN FRIED



LIFE MEMBER
ANA 1612
GNA
FUN



Numismatic Associates of New England, Inc.



- DEALERS IN INVESTMENT QUALITY RARE COINS
- PLEASE CONTACT
**JOHN R. PASCIUTI AT
(617) 879-5490 OR
WRITE**
- N.A.O.N.E., P.O. BOX 2588
FRAMINGHAM, MA 01701

OHIO

Alexander B. Aitken
James W. Anglin
Andrew Folley—Clyde R. Englehardt
Kevin Rice
Manuel M. Rubin—Leon T. Lindheim
Bill Rybak
Carla Surber—John Gulde
Elmer F. Synek—Leon T. Lindheim
Louis Szakacs—Leon T. Lindheim

OKLAHOMA

Oakley L. Deisenroth
Jerry D. McElhaney
Kelly N. Rusk

OREGON

Mary Anne Lilly

PENNSYLVANIA

Nelson P. Aspen
Wayne A. Becker
Bernard Bernbaum
Gary Blackman
James D. Fleming
James W. Flynn

Leonard H. Latham
Brian S. Miller
Dale W. Pepper
Robert M. Thomas
Richard G. VanHorn—Alex J. Barna
Gary I. Weinstein
Gerald R. Wilson

TENNESSEE

James T. Cardin Jr.

TEXAS

David L. Baker
Christina Burleson (J)—Ralph W. Ross
Ted Cantu
Lloyd H. Clevenger
George W. Coats
Randall Faulk—Kwan Shek
Anthony G. Fischer (J)—Ralph Ross, Kwan Shek
Kirk P. McGehee (CLM)
Paul F. Otis (J)
James F. Richards (J)—Ralph Ross
Chad Roth (J)
Steve Slatter
Herbert C. Sobel—Mike Ardoin
Spencer W. Tucker (CLM)

VERMONT

David W. Lewis

VIRGINIA

Jan D. Edeburn
William J. Hermann
Stanley E. Majors
Anthony H. Payne
Tim Snider
Larry E. Taylor

WASHINGTON

Phil Butler
Richard M. Dougherty
Steven Einhaus (J)
James F. Fernald
Lance Lewis
Pearl B. McDonald (A)
Roger K. McDonald—Michael A. Woodbury
Terry M. Moore
John L. Poe
Jack F. Till—Steve Jones
John E. Wall—K.M. Rutherford

WISCONSIN

William J. Hartz (J)—Lee R. Hartz
Robert T. Plum

WEB'S COINS LTD.

728 New Loudon Rd.
Latham, NY 12110
(518) 783-8939



SPECIALIZING IN:

- PROOFLIKE MORGAN DOLLARS
- PROOF GOLD
- ALL BETTER U.S. COINS

Webster Nesbitt, ANA Life Member

AMERICAN SILVER DOLLARS

SPECIALIZING IN MORGAN & PEACE DOLLARS

I buy and sell quality Uncirculated Silver Dollars and Key Circulated Silver Dollars. Call me to discuss your buying and selling needs. Prompt attention will be given all orders.

BANK REFERENCES ON REQUEST
Member: MNA, ANA LM 2808

JACK LEE

(601) 922-2229
P.O. Box 6482
Jackson, MS 39212

FOREIGN

James Ang, Republic of Singapore
 Richard Borek, West Germany
 Mary F. Boyle, Peru
 Yu Yin Man, Hong Kong—Anthony Lee Hon Man
 Horst Mischewski (CLM)
 Mike V. Perello, Canada
 Ronald Pfaff, Canada
 Clark Stevenson, Canada
 James Thompson, Hong Kong (J)—Raylene Thompson

DECEASED

I 26448 Frank Almond, Stowe, PA
 R 87048 Arthur Bauer, Washington, DC
 R 118704 John R. Bechtel, Ft. Worth, TX
 R 77617 D.W. Beckett, Bloomfield Hills, MI
 R 134212 Audrey Bolyard, Denver, CO
 R 119485 Jacob Cheris, North Miami Beach, FL
 R 67658 Dale E. Crutchfield, Manteca, CA
 LM 394 B.C. Denning, High Point, NC
 R 140002 Melvin L. Goldstein, Kokomo, IN
 R 60151 Otto P. Greiner, Bergenfield, NJ
 LM 523 Byron F. Johnson, Seattle, WA
 LM 399 Don Sherer, Scottsdale, AZ

Obituaries

W. LAIRD TOWNSEND—LM 123

W. Laird Townsend, a long-time and avid coin collector, died at age 77 on March 2 of bone cancer at his home in Fort Collins, Colorado.

Born at Rockland Farm in Rockland, Delaware, in 1911, he graduated from Tower Hill School in Wilmington and attended the University of Virginia. In 1932 he joined Laird and Company, the brokerage firm founded by his father in 1910. During World War II Townsend was employed by the Dupont Company ordnance plant in Oklahoma, and later managed a farm for a short time near Snow Hill, Maryland, before returning to Laird and Company in 1946.

After moving to Colorado in 1963, Townsend was involved in various

business ventures, served as vice president for Continental Clock Company and was affiliated with Empire Savings and Loan and Rainbow Plastics Company, a manufacturer of fishing tackle. He often was called upon to appraise numismatic pieces and collections.

Townsend was a founder of the Delaware Coin and Stamp Club. Five years after joining the American Numismatic Association in 1941, he converted to life membership status.

Townsend was preceded in death by his wife, Mary Lee, in 1965. He is survived by two sons, L. Scott of Fort Collins, and Lee Roberts of Houston, Texas; two daughters, Mary Lee of Tulsa, Oklahoma, and Elizabeth Susan of Fort Collins; a brother, L. Scott, Jr., of Belfast, Maine; and one granddaughter.



THE OTHER SIDE OF THE COIN

American Heritage Minting, Inc. is well known for English coins. But we are also extremely knowledgeable and active in the U.S. market as well. If you want accurately graded copper, silver, and U.S. gold coins at reasonable prices, send us your want list. Or, contact our President, WILLIAM P. PAUL, for an individual consultation.

AMERICAN HERITAGE
 MINTING, INC.

BENJAMIN FOX PAVILION • SUITE 510 • P.O. BOX 1008
 JENKINTOWN, PA • (215) 576-7272

HAVE YOU JUST RECEIVED COINS BACK FROM ANACS?

We are strong buyers of ANACS coins!!
 Before you sell your ANACS coins . . .
 Give us a CALL!

ANACS COLOR CERTS . . .
THINK ROBERT S. RIEMER

WE ALSO BUY AND SELL NGC AND PCGS COINS!

Have coins that you want to submit to NGC?
 Call for submission info.

ROBERT S. RIEMER

ANA R66423

(718) 253-5031

Box 33-N, Midwood Station
 Brooklyn, NY 11230

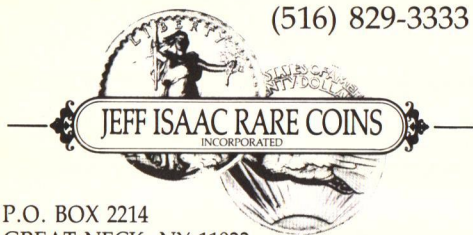


ICTA

**PCGS • NCI
NGC • ANACS**

WHOLESALE

(516) 829-3333



P.O. BOX 2214
GREAT NECK, NY 11022



LM 3152



Paul Nugget 317
Larry Demerer 369



LM1865
R89361

**Market Makers
In U.S. Gold Coins**

**National Coin
Investments, Inc.**

265 Sunrise Highway, Suite 45, Rockville Centre, NY 11570
(516) 764-6894

Paul Nugget • Buddy Allewa

P.O. Box 260, Glen Ellyn, IL 60138

(312) 469-8453

Tom Smith

9665 Wilshire Blvd., Suite 220, Beverly Hills, CA 90212

(213) 550-1348

Larry Demerer • Jon Krasny

Michael Woo • Kip Saginor

Ossie's is Buying

All U.S. Gold Coins

All Type Coins

Large & Small Size Currency

Uncut Sheets U.S. Paper Money

Rare Silver Dollars & Uncirculated Rolls

Will Travel for Collections

Ossie's Coin Shop

1007 Hamilton St., Allentown, PA 18101

215/433-4474 or 215/434-4718

Member PNG, ANA, SPMC

PCGS – A *PERMANENT* GRADING STANDARD YOU CAN RELY ON!



**PCGS offers you a *permanent* grading standard –
A grading standard that will *never* change.**

“Never is a big word. But when it comes to *your* rare coin purchases you need more than a grading standard that “probably” won’t change . . . you need a grading standard that will *never* change. And here’s how PCGS – and only PCGS – does it.

THE PCGS GRADING SET

The reality of coin grading is that perceptions change, but coins don’t change. To establish a truly permanent grading standard you need permanent physical examples of the grades. You need a set of grading examples . . . You need a permanent *grading set*.

When PCGS began in February 1986 it used several dozen coins as permanent examples of its grading standard. These coins were selected by the PCGS owners and many of the original PCGS dealers as being the best examples of their grade. All of these coins are still in the PCGS grading set.

In addition to the first few dozen grading set coins, PCGS has continually added coins to its grading set. Today the PCGS permanent grading set contains coins valued at \$287,098. It features examples of most grades of most of the most frequently encountered U.S. gold, silver, nickel and copper coins. PCGS is now rapidly expanding its permanent grading set. The goal is to have \$500,000 worth of coins by the end of 1988 and \$1,000,000 worth (at today’s prices) by 1990.

HOW THE PCGS GRADING SET IS USED AND HOW IT BENEFITS YOU

PCGS graders are not just the highest paid graders in the world – they *are* the best graders in the world. But even so, the PCGS graders need a frame of reference. The coins in the PCGS permanent grading set provide the frame of reference. It is the job of the PCGS graders to grade coins according to the standards represented by the PCGS grading set.

So how does the PCGS permanent grading set benefit you? Quite simply, when you buy a PCGS coin you are buying a coin that has been graded according to a grading standard that will not change . . . EVER! The current standards used by PCGS are the same standards PCGS will use in 1992, 1997 and even 2002 because the coins in the PCGS permanent grading set are the coins that will be the grading standards for PCGS in 1992, 1997 and 2002. The days of changing grading standards are over forever . . .

And in terms of grading standards there has NEVER BEEN A BETTER TIME TO BUY COINS!

Contact a PCGS dealer today or send for a list of all the PCGS dealers and the many services they offer you.



PROFESSIONAL COIN GRADING SERVICE
The Standard For The Rare Coin Industry

P.O. Box 9458 • Newport Beach, CA 92658 • 714 250-1211

ESSEX OFFERS

Superb quality coins, investment counseling, appraisals and estate planning, and major auction and convention attendance.



Essex Numismatics, Inc.

P.O. Box 401
Eight Cannon Road
Wilton, CT 06897
(203) 834-1464



James
Jelinski



LM 1838

GALERIE
des **MONNAIES**
of **GENEVA LTD.**

**FINE AND RARE
FOREIGN COINS**

355 Madison Avenue
P.O. Box 2410
New York, NY 10163

Telephone: 212-661-8040
By Appointment Only

WANTED

Canadian Coins, Tokens & Banknotes for Cash or Consignment

**1984, 1985, 1986 & 1987
CNA AUCTIONEER**

1988 SCHEDULE

February • May • September • November

*Please ship consignments for our upcoming auctions directly
to our Vancouver office or our Post Office Box in Blaine, Washington.*

We are one of the largest buyers of Canadian,
and are **CASH BUYERS** for any Canadian material.



J & M Numismatic Investment

- 106 W. Broadway, Vancouver, B.C. V5Y 1P3 Canada
(604) 876-7181
- P.O. Box 9 – 332 H St., Blaine, WA 98230 U.S.A.

Counterfeit 1935 Hudson Half Dollar Commemorative

THE ANA CERTIFICATION Service column in the February 1984 issue of *The Numismatist* dealt with counterfeit U.S. commemorative half dollars. That article described the general characteristics of these counterfeits as a lack of die polish, sharp edge reeding, fuzzy details, and luster that exhibits a satin sheen.

Since 1984 a large number of these counterfeit half dollars has been viewed by ANACS staff, and specific diagnostics have been documented.

Illustrated here are specific diagnostics of a counterfeit 1935 Hudson commemorative half dollar. Note that depressions and tooling are most obvious

in the lettering around the coin's periphery and the lettering in the banner.

Upcoming ANACS columns will list



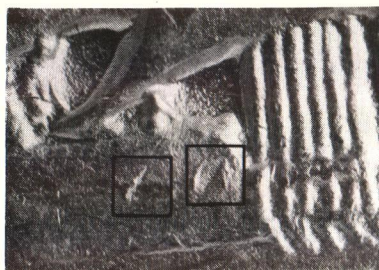
specific diagnostics for other U.S. commemorative half dollars. If you have any questions about characteristics of counterfeit U.S. commemorative coins, contact the ANA Certification Service, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.—MS •



Counterfeit 1935 Hudson commemorative half dollar.



The obverse of this counterfeit 1935 Hudson half dollar, commemorating the City of Hudson, New York's, sesquicentennial, exhibits tooling and depressions on the final A of AMERICA.



Depressions can be seen on Hudson's flagship on the counterfeit's obverse.



On the counterfeit's reverse, the area directly above the E of RECTI of the banner's inscription shows tooling.



Depressions are obvious on the C and I of RECTI on the Hudson commemorative's reverse.



Tooling is evident on the lower section of the letter O of OF on the reverse inscription.

Display Advertising Rates and Information Schedule

Space	One Month	Per Month On Contract*		
		3 mo.	6 mo.	12 mo.
Display / Classified	\$ 63.00	\$ 60.00	\$ 56.00	\$ 53.00
One-quarter page	98.00	92.00	87.00	83.00
One-half page	190.00	181.00	170.00	161.00
Full page	359.00	341.00	323.00	306.00

The Numismatist is a controlled circulation, 7 7/8" x 9 1/4" size magazine published 12 times per year and distributed to all ANA members as part of their membership.

PREFERRED POSITIONS:

Up-front editorial positions are available at additional cost. Please contact the Advertising Manager for details.

CIRCULATION: 34,000.

CONTRACTS AND DISCOUNTED RATES:

Available for three, six and twelve consecutive month periods, at 5, 10 and 15 percent discounts respectively when contract requirements are fulfilled. Canceled contracts will be rebilled at the next applicable rate.

REMITTANCES:

Make all remittances payable to American Numismatic Association. Credit will be extended to contract advertisers only. A late charge of 1 1/2 percent will be applied to balances remaining unpaid after 30 days. Payment must accompany advertisements submitted by non-contract advertisers.

An additional discount of 5 percent will be given to contract advertisers for payment made in advance. No advertising agency commission is granted.

REFERENCES:

All advertisers are required to submit banking and trade references when advertising for the first time. Advertisers of numismatic items must be, or have one responsible person in their company be, a member of ANA.

DEADLINE:

Copy must be received by the 20th of the month, six weeks preceding the month of publication, to ensure insertion in the next issue. All advertising copy must be typed. Ad copy may be changed each issue but if new copy is not received from contract advertisers by the 20th of the month, six weeks preceding the month of publication, the previous month's ad will be repeated unchanged.

AD COPY:

Ad copy must be typed legibly and double spaced on

separate sheets of paper and never included in the body of a letter or transmittal. New ad copy or changes cannot be accepted over the telephone. Trade names may be used, but the name of the responsible officer / ANA member of the firm must also appear.

There will be an extra charge for heavy typesetting. Proofs are not provided prior to publication.

POSITION:

Page position may be requested but cannot be guaranteed.

ADVERTISING RESTRICTIONS:

No ads accepted from minors unless accompanied by a statement of financial responsibility signed by parent or adult guardian. Because of advance deadlines, prices stated in many ads may be subject to change.

MECHANICAL REQUIREMENTS:

Full page dimensions are 6 5/16 x 8 1/16 inches; half page dimensions are 6 5/16 x 3 15/16 inches; quarter page dimensions are 3 x 3 15/16 inches; display / classified dimensions are 2 x 1 3/4 inches.

ILLUSTRATIONS:

Halftones should be 120-line screen. Art must be provided by the advertiser. Photography of numismatic items will be billed at prevailing national rates.

ADDITIONAL INFORMATION:

The advertising department has on file the names and addresses of all advertisers. Any complaints or requests for information regarding advertisers should be referred to the advertising department.

The right to edit copy, to require payment in advance or to decline any advertisement is specifically reserved.

ADVERTISERS PLEASE NOTE:

All correspondence relating to advertising should be addressed to Advertising Dept., The Numismatist, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279.

**Rates shown in the 3 mo., 6 mo. & 12 mo. columns reflect the discounts awarded contract advertisers.*

ANCIENTS

NEED SOMETHING?

Looking for that particular Ancient and/or Medieval coin?

Send us your want list and we'll do our best to locate the coins you need—if we don't already have them. All coins subject to your approval and all are guaranteed genuine.

C.H. WOLFE

Historical Coins

P.O. Box 222

Lakeside, Ohio 43440

PNG - ANA (LM) - ANS - CNA - SCPN

ANCIENT COINS

THOMAS D. WALKER

P.O. Box 29188

San Antonio, Texas 78229

(512) 696-5393

Write for a complimentary list.
All coins kept in bank vaults.

Your dealer and auctioneer in West Germany for your quality collection of Ancient, Medieval and European coins and medals. Four auctions each year in Munich.

NUMISMATIK LANZ MUNCHEN

Dr. Hubert Lanz
Luitpoldblock
Maximiliansplatz 10
D-8000 München 2
West Germany
Tel. (0 89) 29 90 70

Send this ad for a FREE sample of one of our last auction catalogs and tell us what you are collecting.

Empire Coins

Roman Coin Specialists

Wants your ancient coin business.

- Buying • Selling • Want Lists Service
- Appraisals • Consignments
- Exclusive Auction Bidding Service
- Fully Illustrated Catalogues
- Two Major Auctions Per Year

Empire Coins, Inc.

801 W. Granada Blvd., Ste. 305

Ormond Beach, FL 32074

Phone (904) 677-7314

Dennis Kroh, ANA LM 3101

DISPLAY CLASSIFIED

ancient & rare coins

claude amsellem

p.o. box 387, rye, n.y. 10580

serving dealers, collectors, investors

Greek • Byzantine

Roman • Judaeon

Want lists actively serviced. 14-day return privilege.
All coins guaranteed genuine without time limit.

phone: (914) 939-2058

member: ana lm 1486, ans, aina, san

Edward J. Waddell, Ltd. ANCIENT COIN SPECIALIST

Greek, Roman & Byzantine Coins

Bought - Sold - Appraised

Illustrated Catalogues

(sample copy on request)

Want lists actively serviced

7910 Woodmont Avenue

Suite 1104

Bethesda, MD 20814

(301) 654-0470

PNG #275 • ANA LM 2209

WHOLESALE TO ALL!

100 ancient coins in flips and attributed. A diverse lot including Nero, Caesar Augustus, Alexander the Great, Biblical "Widow's Mite", etc. Only \$475.00, postpaid, with satisfaction guaranteed.

London Coin Galleries

Mission Viejo Mall

Mission Viejo, CA 92691

I-5 at Crown Valley (714) 364-0990

CLASSICAL COINS

Ancient, Medieval & British

Bought - Sold - Appraised

Auctions & Fixed Price Lists

(Sample copy on request)

Annual subscription \$20.00

VICTOR ENGLAND

Box 245

Quarryville, PA 17566

(717) 786-4013

ANCIENTS

*If you are interested in
SPANISH, SPANISH
COLONIAL COINS AND
ANCIENT COINS*

then please see me

at the ANA

*at the New York International
at Chicago CICF*

KURT SPANIER

P.O. Box 37 • Las Rozas (Madrid) Spain

GENERAL

Glendining's

Where the world's rarest Coins and Medals have been sold at auction since 1900. 20 sales every year. Competitive commission, and confidential service to sellers and buyers. U.S. clients welcome and speedy service offered. Write for FREE sample catalogue, brochure and subscription form.

Daniel Fearon, Glendining's,
7 Blenheim Street, New Bond Street,
London W1Y 9LD, England.

INVESTORS

Call For Information On Our

**Rare Coin
Investment Program**

Royal Coins, Inc.

4656 Beechnut, Houston, TX 77096

713-664-0881 (Local)

800-392-0630 (Texas)

800-231-3334 (Nat'l)

We are buying all U.S. and foreign coins for our new Downtown retail store.
We sell rarities and high-quality Investor coins.

NUMISCO RARE COINS, LTD.

Chicago Board of Trade

141 W. Jackson Blvd., Ste. 2152

Chicago, IL 60604

312/427-0600 • 800/621-1339

FAX 312/427-0719

GENERAL

TEXAS NUMISMATIC INVESTMENTS, INC.

Specializing in
P.C.G.S., N.C.I., AND
A.N.A.C.S. CERTIFIED COINS,
SILVER DOLLAR ROLLS AND BAGS,
ALL U.S. GOLD COINS, ALL PROOF
AND MINT STATE TYPE COINS

CASEY NOXON

P.O. Box 26625, Austin, Texas 78755
(512) 343-4350

GENERAL

When in New York
Stop In and Visit the Rare Coin
and Bullion Showplace of the City

BRIGANDI COIN CO.

Dealers in Rare U.S. Coins. Full Trading Dept. China
Pandas, Maple Leaf, Gold and Silver Bullion, Paper
Money, Foreign Coin Dept. and National Teletype Ser-
vice. Statue of Liberty Commemorative Coins available.
Call for Price Quotes.

OVER 25 YEARS IN BUSINESS

Open 9:30 a.m.—5:30 p.m.
60 W. 44th St., New York, NY 10036
(212) 869-5350
ANA LM 3315, Member ICTA, PNG

GENERAL

Buying and Selling

Rare U.S. and World Coins
Ancient Coins
Treasure Coins

International Coins & Currency, Inc.

11 E. State Street, Box 218
Montpelier, Vermont 05602
1-800-451-4463

WE'RE AGGRESSIVE!

Working on a close margin lets us pay you more
for your coins and still charge you less for ours.

GULFCOAST

Rare Coins, Inc.

CALL US
(813) 262-2800

866 3rd Avenue South
P.O. Box 413022, Naples, FL 33941-3022
ICTA • ANA LM 1979

Professionals in the rare coin business

Buy - Sell - Trade

Southern Coin Investments

6065 Roswell Road N.E., Suite 1000
Atlanta, GA 30328
(404) 396-2036

ICTA, ANA
LIFE MEMBER: Most regional and major state
numismatic organizations.

Coins Unlimited

U.S. NUMISMATIC COINS,
GOLD COINS, SILVER DOLLARS,
GOLD AND SILVER BULLION COINS,
KRUGGERANDS, MAPLE LEAFS,
GOLD AND SILVER .999 FINE BARS,
DIAMONDS

P.O. Box 692
Centerville, Ohio 45459
513/436-3003
Ed and Shirley Fritz, Owners

RARE COINS FOR COLLECTORS, INVESTORS

If you are interested in buying or selling
Rare Coins, Gold or Silver,
please contact us.

All transactions confidential.

ROBERT L. ASTRICH

ANA—TNA
P.O. Box 981, Hempstead, TX 77445
409/826-2221

Wanted

*We are interested in purchasing quantities of
choice U.S. or foreign numismatic
material. I need single coins or complete
collections. Send your listing—
or ship coins for our offer.*

Kraso Coins

W.E. Krasowski
ANA 40614
2349 West 95th St., Chicago, IL 60643

FREE — 48-PAGE JAKE'S JOURNAL

Price List of U.S. & Foreign Coins & Currency,
Stamp & Coin Supplies, Accessories, Valuable
Discount Coupons, Informative Articles, Base-
ball Cards.

JAKE'S MARKETPLACE INC.

312-725-1344
2955TH North Central
Chicago, IL 60634

KIRK KELLY RARE COINS

BOX 5754
GREENVILLE, SC 29606
(803) 242-1679

GOLDTOWN

Serving the Collector and Investor
Robert Higgins Douglas Sharpe

Active PCGS Marketmakers in:
Gold, Dollars, Type and Commems

Buying/Selling All Coins

Nat.: 1-800-237-6275

FL: 1-800-282-6987

1880 N. Tamiami Trail • Coastland Mall
Naples, FL 33940

Members of: LM-ANA, CSNS, LM-FUN, MSNS,
LM-NSDR, ICTA

THE COIN EXCHANGE

All coins and currency
bought, sold and appraised

143 Sixth Street
Pittsburgh, PA 15222
(412) 261-9003
Charles Litman

GENERAL

Heading for Florida?

Make Edgewood in Jacksonville
your first and **BEST** stop!

- U.S. Coins
- Foreign Coins
- Gold & Silver
- Coin Jewelry
- Metal Detectors

EDGEWOOD COIN CO.

936 S. Edgewood Avenue
Jacksonville, FL 32205

Mon.-Fri., 10:30 to 5 Sat., 10:30 to 1:30

GENERAL

J & D Coins

EARLY COPPER & SILVER,
PROOF SETS, MINT SETS,
U.S. AND BRITISH

JIM ANA 56093
Box 3003
Baltimore, MD 21229
301-247-3447

DAVE ANA 62378
Box 1145
RAF Chicksands
Shefford Beds, UK
010-44-462-816658

GENERAL

NSC

North State Coins

Cloverleaf Plaza • P.O. Box 661
Kannapolis, NC 28081
Phone (704) 788-4653
1-800-682-7958 in N.C.

Dan Talbert—ANA LM 2712

HAUSER'S COIN & STAMP

Coins • Stamps • Trading Cards
• Investments

(open M-S 10 a.m.-6 p.m.)

4271 S. Florida Ave.
Lakeland, FL 33813
(813) 647-2052
(813) 644-7180

ANCIENTS

CLASSICAL AND ORIENTAL

Specialists in Chinese currency
Also world coins, tokens and medals

SIMMONS & SIMMONS (NUMISMATISTS) LTD.

AT

GRAY'S ANTIQUE MARKET
1-7 DAVIES MEWS
LONDON W1, ENGLAND
Tel: 01-629 9321

U.S. & Foreign Coins & Currency

Bought — Sold — Traded

ALAMO HEIGHTS COIN SHOP

O.C. Muennink, President

1201 Austin Hwy., Suite 128
San Antonio, TX 78209
512-826-6082
ANA, TNA, FUN

Allen's

EST. 1960

"The Higher Buyer"

COINS • STAMPS
JEWELRY • COLLECTIBLES

Allen and Eddie Karn

Phone 614/882-3937
Cherri-Park Square
399 South State Street, Westerville, Ohio 43081

Beavertown Coin

245 Main St.
Lincoln Park, NJ 07035
201-696-1070

- *Managed Numismatic Investment Accounts*
- *Auction Services*
- *PCGS and NGC Submissions*
- *Estate Appraisal*
- *Bullion Services*

PCGS • ICTA • NGC

WOULD YOU LIKE TO BE ON SEQUOIA'S MAIL LISTS?

Check your interests:

- ☐ U.S. Coins ☐ World Coins ☐ World Paper
- ☐ Dr. Who ☐ Big Little Books ☐ Hummels
- ☐ Baseball Cards ☐ Comic Books ☐ Stamps
- ☐ Collector Plates ☐ Antiques ☐ Supplies
- ☐ PCGS ☐ Other

We also buy all U.S. and foreign coins, baseball cards
and proof sets, 1836-present.

SEQUOIA NUMISMATICS

Phone 609/768-1164
P.O. Box 338, Clementon, NJ 08021
Bill Clark—ANA LM, GSNA, PCGS
International Society of Appraisers

Lyn F. Knight inc.

Professional Numismatist
and Notalist

P.O. BOX 7364
OVERLAND PK., KS 66207
(913) 451-9609

Member PNG, ANA LM 716

THE BEST In Quality Rare Coins

Bruce Amspacher

P.O. Box 9527
Newport Beach, CA 92658
1-800-821-3985
1-714-250-3187

APTE TO BUY

WANTED: Gold Coins, Silver
Dollars, Early Type, Choice
Numismatic Material, Collections
and Accumulations

DONALD APTE, INC.

T/A Virginia Coin Investments
444 Maple Avenue East
Vienna, VA 22180
(703) 281-6363 • ANA LM 621, PNG

GENERAL

JOE FLYNN RARE COINS & BULLION, INC.

P.O. BOX 3140
2854 W. 47TH STREET
KANSAS CITY, KANSAS 66103
PHONE (913) 236-7171
Member: PNG

R.C.I. of Ramsey

BUYING/SELLING
gold, dollars, commems, type,
wholesale/retail, investment portfolios

PCGS, NCI, NGC
FACTS G46, ANE market-maker

Suite 106, 10 S. Franklin Tpk.
Ramsey, NJ 07446
1-201-825-3205

ANA LM #3171 PNG #380

BUYING EVERYTHING

Since 1961 we have been buying all U.S. and
World Coins and Paper Money,
Gems to Junk.

Every coin has some value.
We will not "Cherry-Pick" your collection.

For a prompt, fair offer
SHIP OR CALL 800-243-5670
or 203-226-4279
LM 584

SAM SLOAT COINS, INC.
136-A Main St., Westport, CT 06881

GOLD

NATIONAL GOLD EXCHANGE, INC.

D/B/A

FLORIDA COIN EXCHANGE

*Since 1967, a Leading Dealer in Rare
Coins, and Gold and Silver Bullion.*

Call (813) 872-4863

4600 W. Cypress Street, Suite 110
Tampa, Florida 33607
Andy Pappacoda Dan Crandall
ANA FUN ICTA

GOLD

BUYING & SELLING

Quality U.S. Coins

Including PCGS, NGC, ANACS and NCI
Certified. Also buying all U.S. gold in AU 58
thru MS 67.

CERTIFIED NUMISMATIC INVESTMENTS, INC.

1868 E. Marlton Pike
Cherry Hill, NJ 08003
(609) 424-9040
Member: PNG, ANA LM 3254

- COINS
- GOLD & SILVER BULLION

COIN & BULLION RESERVES

Larry L. Lee, President
P.O. Box 3787
Panama City, FL 32401
(904) 785-9546
ICTA • PNG

Send for free information.

BUYING & SELLING U.S. GOLD CLASSIC U.S. GOLD

GOLD DUST COIN

MICHAEL PESHA
3115 S. HALSTED
CHICAGO, IL 60608
(312) 842-4240

ANA LM 1939 • PNG #296

GOLD

WORLD GOLD

Buying & Selling
Choice World Gold
Ancient to Modern

Contact our office or send for our latest list.

WILKISON & SON, INC.

John Wilkison
P.O. Box 50762, Nashville, TN 37205
(615) 790-9500
All Coins Kept in Bank Vault
Member: PNG, ANA LM 2225

California Numismatic Investments, Inc.

Rare Coins, Currency and Precious Metals

*Major Dealers in Gold,
Silver and Rare Coins*

Richard J. Schwary
(213) 316-1388

1712 S. Pacific Coast Hwy.
Redondo Beach, CA 90277
PCGS • PNG

PAYING TOP DOLLAR FOR ALL SILVER AND GOLD COINS.

Paper Money Specialist

Kevin Lipton Rare Coins, Inc.

Kevin Lipton, PRESIDENT
9478 W. Olympic Blvd., Beverly Hills, CA 90212
(213) 553-9666

Stern Coin Company

BUYING & SELLING
U.S. GOLD AND SILVER,
CANADA GOLD, ISRAEL,
IRAN GOLD, MEXICO GOLD,
ROMANIA, RUSSIA GOLD

75 w. 47th st., n.y., n.y. 10036
(212) 354-4754

WANTED TO BUY!!

Choice Quality World Gold
We are always interested in buying choice
quality and rare world gold singles and col-
lections. If your collection warrants it, we will
travel to your city to purchase the coins! We
are active market makers in all aspects of
numismatic world and ancient gold coins.
Please contact us via phone or letter.

STEINBERG'S

"Numismatic Gold Specialists Since 1950"
(305) 781-3455
P.O. Box 1565, Dept. N, Boca Raton, FL 33429-1565
IAPN • PNG

GOLD

BUYING

All U.S. Gold and
All Early Silver and Gold
Proof Coins

NORTH AMERICAN COIN COMPANY

Stanley Dambrouckas, LM 1871
P.O. Box 561 • Rocky Hill, CT 06067
(203) 563-1225

SPECIALIZING IN ALL U.S. GOLD

Buying and Selling

Westwood

Rare Coin Gallery, Inc.

Wm. Dominick III, ANA LM 1555
59 Washington Ave. • Westwood, NJ 07675
201/666-9191

LITERATURE

THE COIN COLLECTOR'S SURVIVAL MANUAL

Numismatic Literary Guild 1984 "Book of the Year." In paperback \$6.95 (retails for \$9.95). Autographed! Please add \$1.50 per copy for postage and handling. Order now and receive FREE report: "How to Make a Million in Coins."

SCOTT TRAVERS

Rare Coin Galleries, Inc.

212/836-4787
599 Lexington Ave., New York, NY 10022

THE BEST

In Numismatic Information

Bruce Amspacher Investment Report

P.O. Box 9527
Newport Beach, CA 92658
1-800-821-3985
1-714-250-3187

LITERATURE

"COLLECTING THE TYPE COINS OF CANADA, THE U.S.A., AND THE BRITISH ISLES"

This is a brand new book that includes a complete listing of all type coins by type (monarch or design) and year. It also includes a listing of typical type dates and their prices for the collector. All coins are included for Canada and the Provinces, the United States, Ireland, Guernsey, Jersey, and Great Britain from the monetary reform of 1816. Illustrated. Convenient 8.5-x 5.5-inch, soft-cover format. If you collect type coins, shouldn't you have a copy?

POSTPAID JUST \$9.95 PER COPY FROM:

Mark S. Curtis Enterprises Inc.
17-1740 Newton Street, Victoria, B.C., V8R 2R2, Canada
dealer and wholesale inquiries invited

MISC.

WANTED

Rare Coins of
COLUMBIA and PERU
GOLD SILVER COPPER

ALSO WANTED
ANCIENTS and MEDIEVALS

M. GEIGER

139 N.E. 1st Street
Miami, FL 33132
(305) 358-5755

Albuquerque Collectors World BUYS & SELLS

- | | |
|--------------------------------------|------------------------------|
| • U.S. & Foreign Coins
& Currency | • Antique Toys and Banks |
| • Baseball Cards | • Stamps |
| • Comics | • Buttons |
| • Military Relics | • Dolls |
| • Antique Clocks | • Music and Movie Nostalgia |
| • Coca Cola Collectibles | • Reference Books & Supplies |

We can mail or U.P.S. gifts purchased in our shop anywhere in the U.S.A.

Open Monday-Friday 11am-7pm
Sunday 12-4 • Closed Saturday
2740-5 Wyoming N.E.
Albuquerque, NM 87111
505/293-2486

We specialize in Pre-1916 PROOF COINS

American Coin Portfolios, Inc.

600 B Street, Suite 1300
San Diego, CA 92101
Telephone (619) 231-1400
Loans Arranged
PCGS • ICTA • ANA LM 1927

MISC.

HARVARD!

Fobs, tokens, medals, postcards, ephemera wanted for private research collection. Ship with best price or for our offer.

British and Irish tokens available. Send your want list.

COLONY COIN CO.

P.O. Box 281
Newtonville, Massachusetts 02160
(617) 244-1972

WANTED

U.S. and Foreign

- STAMP MONEY
 - ENCASED POSTAGE
- ancient & modern • single pieces & collections

ANA LM • IBNS LM

Verband Der Deutschen Münzenhändler

G. BLANÇON Am Goetherlatz 11
3000 Hanover, West Germany
Tel. 511/17018

WANT TO BUY!

Early Lottery Tickets
Broken Bank Notes
Stamper Covers
Autographs

Dorothy Gersbenson, Inc.

Drawer 395
Bala Cynwyd, PA 19004
(215) 667-2634

CHOICE RARE COINS
U.S. AND FOREIGN
BOUGHT - SOLD
PORTFOLIOS - BULLION

AMBASSADOR RARE COINS-STAMPS

4 FRONT STREET
WORCESTER, MA 01608
PHONE 617/752-0739
ANA LM 3095, PNG #307

MISC.

WANTED

Early U.S. Type Coins
Key Date Coins
Canadian Coins, Tokens & Medals
Vermont Nationals & Colonials
Vermont Items

Queen City Coins, Inc.

The Weisburgh Family
P.O. Box 911
Burlington, VT 05402
(802) 658-0437

NUMISMATIC ERRORS

error trends COIN MAGAZINE

Latest error coin prices, articles for beginners and old timers, plenty of buy, sell and trade ads. Free authentication for worthwhile error coins on permanent certificates for all subscribers.

Enclose this ad and receive a bonus copy of the *Error Collector's Handbook* free (\$2.95 value) with every subscription purchased. Published by Arnold Margolis, ANA LM 777.

\$12 per year; \$23 for 2 years; \$34 for 3 years.
Single sample copy. \$2.00 postpaid.

Continuous monthly publication for over 20 years.

ERROR TRENDS COIN MAGAZINE
P.O. Box 158, Oceanside, NY 11572

PAPER MONEY

WANTED

NATIONAL BANK NOTES
OBSOLETE CURRENCY

CURRENCY UNLIMITED

DON & JOAN FISHER
P.O. BOX 481
DECATUR, IL 62525
(217) 875-7629
Member: PNG

NUMISMATIC SERVICES

DAMAGED COIN RESTORATION

ACCEPTING NEW WORK

NOW

MARK STOCKTON, N.D.

ANA 99087

• By referral only •

HANK SPANGENBERGER

Specializing in Unusual Numismatic
Material, Coins, Medals, Tokens,
Currency, Pre-1940 A.N.A. Badges,
Medals & Memorabilia Wanted

P.O. Box 150
Clayton, Ohio 45315
ANA LM 676

Coins, Currency
& Rare Monies

Sycamore Coin Gallery

320 W. STATE
SYCAMORE, IL 60178
(815) 895-6669

Bob Rozycki, ANA LM 2710

ANA LM 2444 • PNG
PCGS

Fort Worth
Coin Company, Inc.

EVERETT HULL
DEALERS IN RARE COINS
AND PRECIOUS METALS
2822 WEST 7TH STREET
FORT WORTH, TEXAS 76107
817/336-1782

PAPER MONEY

WANT TO BUY!

National bank notes: Singles and uncut
sheets. Also, any No. 1 notes in
any condition.

COMMERCIAL COIN CO.

1611 Market Street • P.O. Box 607
Camp Hill, PA 17011
Phone (717) 737-8981
Art Leister
ANA Life Member 639, PNG 213

WORLD PAPER MONEY

Free Price List

Buying better world notes.

MEL STEINBERG

P.O. Box 752
San Anselmo, CA 94960

PILOLLI BUYING PROOF SETS — MINT SETS

coins, stamps, gold, silver
guns, baseball cards

Same location for 23 years

7229 Market Street
Youngstown, OH 44512
(216) 758-3859
ANA LM 2895

WORLD BANKNOTES

Stocklist now ready. Covers better World
Banknotes, inexpensive and many new issues.
Specialized lists for Chinese, Mexican and Russian
Banknotes. Monthly lists, too. Sample
50¢ (overseas \$1).

NORTHWEST BANKNOTE IMPORTS

WILLIAM G. HENDERSON
P.O. Box 73037 (ANA)
Puyallup, WA 98373-0037
Life Member ANA 1998

NEW Military Payment Certificates

Enter the fascinating world of MPC's with our
new book, *Military Payment Certificates* (Second,
1988 edition), at only \$20. Hardbound, \$30;
deluxe collector's edition, \$65. We also have
the world's most complete list of MPC's (and
other military notes and books) for a SASE.

FRED SCHWAN, ANA LM 1584
Drawer 409
Leavenworth, KS 66048-0409

PAPER MONEY

WORLD BANKNOTE CONSIGNMENTS

Wanted for my price lists. Turn your duplicates and collections into cash. Just ship. I'll send details and do all the rest. Send for our free price list!

JAMES WARMUS

(ANA LM 1208)
BOX 1035, BURBANK, CA 91507

SILVER

MACUQUINA

present

Silver COBS from their
LYME BAY WRECK

Pieces of 8, 4, 2 & 1.
Potosi Mint, pre-1652 to 1681
All grades available but good quality
dated eights from £80.00 inclusive p/p.

S.E.J. Williams 0305 771062	Macuquina P.O. Box 464 Weymouth, Dorset DT4 8FG, ENGLAND Telex: 265871 MONREF G Quoting 72 .MAG32066	T.H. Treloar 0305 778265
--------------------------------	--	-----------------------------

SUPPLIES

Computerized Collectibles

Advanced Inventory Software
for IBM and compatible computers.
Extensive search and report options.
LOADED with other features—\$75
Enhanced dealer version—\$395

Georgia residents add 4% sales tax.

SATISFACTION GUARANTEED

Dynamic Software, Inc.

4942 Highpoint Drive, Marietta, GA 30066
Phone (404) 926-9093
ANA #132213

TOKENS & MEDALS

WANTED:

Better western tokens & scrip, especially territorial, post traders, Indian traders, military, saloon, and pictorial. Also wanted unidentified maverick tokens and pre-1920 business directories.

John T. Hamilton, III

Box 2191
La Jolla, CA 92038
(619) 454-4546

TOKENS & MEDALS

WANTED

Since 1971 we have been buyers of tokens and medals of all kinds. We are especially interested in items of significant historic or artistic merit. Consignments for our high quality auctions also solicited.

PRESIDENTIAL Coin and Antique Co. Inc.

6550-I Little River Turnpike
Alexandria, Virginia 22312
703-354-5454 H. Joseph Levine

Specialist in WORLD COMMEMORATIVE MEDALS

Let me know what your collecting specialty is. I also deal in foreign coins of quality, and am looking for rare coins and essays of the French Revolution for my own collection.

RICHARD MARGOLIS COINS & MEDALS OF THE WORLD

P.O. Box 2054, Teaneck, NJ 07666
Telephone: (201) 848-9379

WANTED

- TOKENS AND MEDALS
(Civil War, Hard Times, Transportation tokens, etc.)
- U.S. COLONIAL COINS
- GERMAN PAPER NOTGELD

*Price Lists of U.S. Tokens Available
Want Lists Solicited*

ROSSA & TANENBAUM TOKENS & MEDALS

Box 290116, Brooklyn, NY 11229
(718) 339-6118 or (718) 627-6188

U.S. COINS

BUYING PREMIUM QUALITY DOLLARS

Rolls "P" \$ 950.00 and up
Rolls "O" \$ 950.00 and up
Rolls "S" \$1300.00 and up
Please Call—Quantities Needed

STEINMETZ COINS AND CURRENCY, INC.

350 CENTERVILLE ROAD
LANCASTER, PA 17601
(717) 299-1211

U.S. COINS

WILL SWAP MY RARE COINS
FOR YOUR ANTIQUE
WEAPONS OR
MY ANTIQUE WEAPONS
FOR YOUR RARE COINS.

JAMES H. COHEN & SONS, INC.

437 Royal Street
New Orleans, LA 70130
1-800-535-1853

Nice People, Nice Store *Open Mon.-Fri. 10-5, Sat. 10-2* BUYING & SELLING

U.S. & World Coins, Numismatic & Bullion. Also buying scrap metals, jewelry, pocket watches, etc. We are experienced professionals practicing conservative grading and offering numismatic expertise to our respected clientele.

MISH INTERNATIONAL MONETARY, INC.

Robert Mish & Staff Phone (415) 324-9110
1154 University Dr., Menlo Park, CA 94025

\$5 CASH BONUS

If you order a coin from me and return it because you think it was overgraded or misdescribed in any way, I'll refund your purchase price and your postage costs, then add a \$5 cash bonus for your trouble. Fair enough? Then write today for my free list.

ART JORGENSEN

Box 10205, Colorado Springs, CO 80932
ANA LIFE MEMBER 3746

LARRY JACKSON NUMISMATICS, INC.

*Announces Charter Membership
in Numismatic Guaranty
Corporation of America*

5299 Roswell Rd., Suite 120
Atlanta, Georgia 30342
Phone (404) 256-3667

U.S. COINS

Victorian Rare Coins, Inc.

Buying and Selling all U.S. Coins
Authorized PCGS & NGC Dealer
Member ANE
Send for Latest Listings

P.O. Box 151
Melrose, MA 02176
MA (617) 665-9739
RI (401) 723-1202

Member: ANA ICTA NSDR SUSCC
NENA FUN MNA

U.S. COINS

BUYING U.S. GOLD VF — GEM BU

STEVE BLUM, INC.

Member: PNG, ANA LM-2424
120 Wood Avenue S., Suite 503
P.O. Box 118
Iselin, NJ 08830
(201) 906-3636

U.S. COINS

SPECIALIST IN LARGE CENTS, COLONIAL COINS & PAPER MONEY

Investment quality coins
bought and sold.

Great American Coin Co.

Bertram M. Cohen
P.O. Box 839
Leominster, MA 01453
(617) 537-7722

William E. Spears

Investment Quality Coins, Inc.
Authorized PCGS Dealer

Call for Free Brochure
(206) 282-7247 (Seattle)
(800) 322-7247 (Wash. State)
(800) 458-7247 (National)
or write: 200 W. Thomas, #420
Seattle, Washington 98119

First Union Company

Buying U.S. gold & silver coins, proof sets
Appraisals
Authorized PCGS dealer
PCGS submittals
ANA • PCGS • ICTA • NSDR
Give us a call—You will like our
prompt, courteous service.

Bob & Lois Keller

P.O. Box 279 Telephone
Keosauqua, IA 319-796-4434

RICHARD GROSS RARE COINS, INC.

113 N. CHARLES ST.
BALTIMORE, MD 21201
(301) 547-9130
LM ANA, GSNA, FUN
NGC

SPECIALIZING IN U.S. COINS
CHOICE TYPE COINS
& DOLLARS

CARSON CITY EXCHANGE

Offering Quality, ANACS Graded
'CC' Dollars in G.S.A. Holders.

Call or write for latest prices.

Also buying G.S.A. 'CC' Dollars.

(318) 984-0836
P.O. Box 30984A
Lafayette, LA 70593

PCGS, NGC, ANE-Market Maker
Buying/Selling U.S. Gold, All
U.S. Proof & Mint-State Coins

NUMISPROP, INC.

Charles & Lisa Anastasio
15 Bloomfield Ave., Suite I
Verona, NJ 07044
201-239-0507 • 201-478-3455

Member:
PNG, ANA, FUN, GSNA, MSNS, INS

Superb Quality

Buy or Sell

Mike Orlando

"Specializing in Choice
U.S. Coins"

P.O. Box 1102 • St. Louis, MO 63074
ANA LM 1714

When you think about
Buying or Selling
Lincoln and Indian Cents
Think of:

VIRG MARSHALL III, Inc.

"The Penny Merchant"
116 West "D"
Wymore, Nebraska 68466
(402) 645-3341

"1841"

Buying & Selling

All U.S. Coins, Good to Proof.
Especially Want All 1841 Coins.
Also want all better seated coinage.
Top Dollar Paid for Gem & Proof Coins.
Also buying scrap metals, jewelry, pocket
watches, bullion, etc. . . . or apply toward a
trade for the coin you want.

Price Lists - Want List Service

"1841"

Michael Grabam, ANA R06673, PNG, EAC
P.O. Box 997 • Sisters, OR 97759
503/548-4428

BYERS NUMISMATIC CORP.

SPECIALIZING IN

- PROOF, MINT STATE, COM-
MEMORATIVE, AND EARLY
GOLD COINS IN 64 AND BETTER.
- NUMISMATIC PORTFOLIO
PLANNING

2005 W. Balboa Blvd., #360
Newport Beach, CA 92663

APPOINTMENT ONLY

714/673-8890

Michael S. Byers, Mitchell S. Byers
ANA LM 3675, PCGS Level 1 Marketmaker

U.S. COINS

HIGHEST PRICES PAID
FOR GEM & PROOFLIKE
SILVER DOLLARS &
HIGH QUALITY TYPE COINS

Your Want Lists Appreciated

PAUL J. PUCKETT

Dealer in rare U.S. coins since 1957

ANA LM 1883
P.O. Box 18776
Spokane, WA 99208

U.S. COINS

RYAN JAMES LTD.

ANA LM 3717

Dealers in High Quality GOLD & SILVER Coins
Portfolios/Complete Collections

Estate Appraisals

Professional & Confidential

Buyers & Sellers of All Coins

Stop By or Call For Appointment

800-932-0164 • 212-688-6690

141 East 56th Street, NY, NY 10022

FACTS • PCGS • CoinNet

U.S. COINS

**CLASSIC
COIN COMPANY**

BUYING & SELLING

- U.S. Gold
- U.S. Commemoratives
- Rare U.S. Coins

BRIAN HENDELSON

PRESIDENT

718/465-3243

P.O. Box 6504, Fresh Meadows, NY 11365
LM ANA, LM Commemorative Society, LM GSNA

PAUL H. SIMKIN
Rare Coins

P.O. Box 2326, Columbia, MD 21045
(301) 953-0005

LM ANA, FUN, GSNA, CSNA

NGC Associate Member

Rare coin dealer specializing in choice U.S.
coins, choice type coins, dollars and gold. Also
dealing in all certified coins.

**GOLD & SILVER
EMPORIUM**

A Division of Gold & Silver Financial Group

**ALWAYS BUYING
U.S. RARE COINS**

16764 Ventura Boulevard
Encino, California 91436
(818) 501-3600 • (800) 423-3022

BUYING!

Choice U.S. Gold Coins
BU Dollar Bags/Rolls/Singles

QUANTITIES NEEDED

We are especially interested in
entire collections or dealer stocks.

**PREMIER COIN
INVESTMENTS, INC.**

15025 Glazier Ave. S., Suite 111 • Apple Valley, MN 55124
800-624-2581 • 612-431-6922

ANA LM 3623 • Paul H. Grosz PNG #354
ANA LM 2406 • Gary Adkins PNG #352

**BUYING
ALL U.S. PATTERNS
AND RARITIES**

LARGER DEALS EAGERLY SOUGHT.
ALL INQUIRIES HELD IN STRICT
CONFIDENCE.

ANDREW P. LUSTIG

P.O. BOX 14 • BOGOTA, NJ 07603
201/692-9563

**Cedar
Center
Coin Co.**

Alvin M. Buckholtz
(216) 321-5959

13941 Cedar Rd.
South Euclid, OH 44118

**WANTED
U.S. NUMISMATIC
MATERIAL**

*Need Single Coins &
Complete Collections*

Write or ship with your best price
or our offer.

Sylvia Novack

(ANA LM 1409)
P.O. Box 729, San Bernardino, CA 92402
(714) 883-2421

We are serious buyers
BUYING
the following coins in F-VF-XF-AU

Indian Cents

Shield Nickels • Liberty Nickels

Seated 10¢-25¢-50¢

Barber 10¢-25¢-50¢

Ship coins insured for our offer. Check sent
same day. Coins held intact pending accep-
tance of our offer.

DARU COIN & STAMP

6455 W. Archer Ave., Chicago, IL 60638
(312) 586-7666

**WANTED:
CHOICE U.S. TYPE COINS**

*We also offer Estate Appraisal
and Consultant Services.*

STRAUSS

Coins & Stamps, Inc.

Red Strauss

F-310 Woodfield Mall

Schaumburg, IL 60173

312/882-6222

ANA LM 486 • PNG Member

**UNITED STATES COINAGE
FOR AVERAGE
COIN COLLECTORS**

**SNYDER'S
NEW & USED COIN SHOP**

BOX 365 R.D. 1
MILLERSBURG, PA 17061
(717) 692-3529

F.L. SNYDER E.A. SNYDER

MEMBERS: GENA-MANA-WBCC-FUN
PAN-LM ANA

U.S. COINS

WANTED:

Early U.S. Coins (pre-1835)
Early U.S. Proof Sets (pre-1950)

McIntire

Rare Coins, Inc.

Robert T. McIntire, ANA LM 1822
27 Crestview Plaza, P.O. Box 546
Jacksonville, AR 72076
(501) 985-1663

Bank & Estate
Appraisal Service Available

U.S. COINS

MID-CONTINENT COIN

W.L. "DUTCH" ROHNING
(816) 842-7888
308 EAST 12TH
KANSAS CITY, MO 64106

24 Years Experience
Serving the Numismatic Public

ANA LM 707

U.S. COINS

BUYING • SELLING

Certified and Uncertified

U.S. Gold Coins

Morgan and Peace Dollars

Walking Liberty Halves

call for quote

ship for offer

NUMISMATICS INTERNATIONAL

750 West 66th Street
Richfield, MN 55423

612-861-3821

FREE STATE NUMISMATICS, INC.

BUYING ANACS
GRADED COINS.

NGC • PCGS

Old certificates OK.

Gwyn Houston
Allen Strack • Nick Panos
8841-B Belair Rd., Baltimore, MD 21236
301/256-3936
NGC Dealer Charter Member

BUYING HIGH QUALITY U.S. COINS

CHERRY CREEK COIN CO., INC.

125 Adams St. • P.O. Box 6285
Denver, Colorado 80206
Phone 303 / 320-6736

FOR QUALITY COINS
CONSERVATIVE GRADING
INEXPENSIVE PRICES
PERSONALIZED ATTENTION

Please contact me first!

Numismatics of Distinction, Ltd.

Alex J. Barna • 215/353-7178
P.O. Box 189, Broomall, PA 19008
Member ANA, FUN,
GENA, GSNA, MANA, SPMC

U.S. HALF CENTS AND LARGE CENTS

We have an immediate need for the following half cents and large cents and will pay top prices to obtain them:

- Scarce dates Good or better
 - Common dates Very Fine or better
 - Scarce Redbook varieties Any grade
 - Proof specimens Problem-free examples
- We will buy ENTIRE COLLECTIONS to obtain the coins we need. Strict grading is essential. Please ship (by registered mail) for our offer or write/call describing what you have available.

Member: ANA (30+ years), ANS, CSNS, EAC, FUN, GNA, ISNA, JRCS, MANA, MSNS, PAN, PNG

JIM McGUIGAN

Box 133, N. Versailles, PA 15137
(412) 247-4484

THE CONTINENTAL INVESTMENT GROUP, INC.

BUYING AND SELLING
GEM QUALITY
U.S. GOLD AND SILVER COINS.

GREG HOLLOWAY

P.O. Box 922 Dept. N 800-446-COIN
Devon, PA 19333 215-687-4424

HY BROWN, INC.

ANA #9530
DEALING SINCE 1936

U.S. COMMEMORATIVE HALVES
U.S. PAPER MONEY
U.S. COINS-GOLD-SILVER
OBSOLETE BANK NOTES
ERROR NOTES

Want list appreciated or
whatever you have to offer.

HY BROWN, INC.

P.O. Box 1269, Mentor, OH 44061-1269
216-255-9006

Selling choice U.S. Types,
U.S. Commemoratives,
and Assay Medals.

S.M. Colavita Coins

(Sam Colavita, owner) ANA
214 Scotch Road
Trenton, NJ 08628

Olde Towne Coin Co., Inc.

Specialists in Gem Quality
20th Century Rare Coins

BUFFALO NICKELS • MERCURY DIMES
STANDING LIBERTY QUARTERS
WALKING LIBERTY HALVES
FRANKLIN HALVES

Send a self addressed, stamped envelope
for our free price list.

2600 Berlin Turnpike
Newington, Connecticut 06111
1-203-666-3045

Harold Kritzman, ANA LM 1942
Jan P. Kritzman, ANA 87501

Need Cash?

Send us a list of your duplicates that
you want to sell for our
generous offer.

Fairfield Rare Coins

3909 E. State Blvd.
Fort Wayne, IN 46805
Phone (219) 484-5109
Member: ANA LM 627, PNG

U.S. COINS

EDDIE RANDELL PAYS TOP DOLLAR FOR OLD TIME COLLECTIONS

ANA MEMBER 57785 SINCE 1966

The "Collector's Choice"

25 EAST HINSDALE AVE.
HINSDALE, ILLINOIS 60521
312/323-1898

U.S. COINS

U.S. PATTERNS WE ARE SERIOUS BUYERS ANY QUANTITY

Authorized P.C.G.S. Dealer

Dave Berg Investments Ltd.

P.O. Box 381
Wexford, PA 15090
Phone (412) 452-4586
Member: PNG, ANA LM 1260

WORLD COINS

ARGENTINA thru VENEZUELA

Buying & Selling

Dealers of World Coins, Tokens, Cobs,
Proclamations and Bank Notes. Specializing
in Latin America.

Louis Hudson Rare Coins

P.O. Box 5640, Greensboro, NC 27403
(919) 852-4971 • TWX #510-925-1164
Louis Hudson ANA LM 2946
Cora Hudson ANA R96943

Our illustrated price lists are available upon request.

AUTHORIZED PCGS DEALER

FRED SWEENEY RARE COINS, INC.

P.O. Box 936
Shawnee Mission, KS 66201
Phone: 913/262-7007
ANA LM 717

THINKING OF SELLING OR BUYING U.S. COINS?

We Offer

- Numismatic Knowledge
- Integrity
- Personal Service

MINTMASTER COIN GALLERIES

5600 Roswell Rd., Ste. 300 Prado North
Atlanta, GA 30342
(404) 252-9638

AKRON, OHIO

is buying

ANACS COINS

(with 1984-1986 papers)

Please contact:
SAM CLEMENTS

Gothic Coins

103 S. Main St.
Akron, Ohio 44308
(216) 384-9357

WORLD COINS

WE BUY & SELL THE FOLLOWING:

CIRC. SILVER DOLLARS AG-AU
CIRC. TYPE
CIRC. COMMEMS

AALL COINS

Box 443
E. Brunswick, NJ 08816
Phone 201/238-6670
Alan J. Ackerman, Pres.
Member ANA, LM GSNA

Buying Australian and

All Pacific Material

*Write or call for our competitive prices. We
regularly attend all major U.S. shows.*

P.J. DOWNIE

P.O. Box 22026, Lansing, MI 48909
(517) 645-2150
or 359 / 363 Lonsdale St.
Melbourne 3000, Australia
Phone: 613 /602-1811 • Telex: AA37272
ASDA • ANA

BUYING FOREIGN EXCHANGE COINS.

Paying 80% to 90%.

French - British - German
Bermuda - Canada - Bahamas
Swiss - Netherlands - Spain

COINS & CURRENCY, INC.

1700 Walnut Street, Suite 1110
Philadelphia, PA 19103
Telephone: (215) 545-3848

Wanted

Choice Original AU 5¢
Twenty Cent Pieces
and Bust Halves.

No cleaned pieces please.

Charles E. Hayes

P.O. Box 641
Rolla, MO 65401
(314) 364-4611 evenings
ANA R-66140

SEPTEMBER OFFERINGS SCARCE, CHOICE CANADIAN COINS

1¢ 1881-H BU \$95
5¢ 1898 AU 95
10¢ 1894 AU 175
25¢ 1919 AU 80
50¢ 1892 EF 295
10-day return privilege. All orders postpaid. Calif.
residents please include 6% sales tax.

WITTER COINS

(ANA - ANS)
582 MARKET ST., SUITE 1409
SAN FRANCISCO, CA 94104

BUYING

Queen Elizabeth II G.B.
Gold Proof Coins & Sets
Canadian Rarities

DAVIES-NADIN-DAVIES INTERNATIONAL COIN TRADERS, INC.

Ottawa, Canada & Yorkshire, England
Please phone for quotes
In Europe call England (0943) 603116
In North America call (613) 232-4653

WORLD COINS

BUYING — SELLING CANADIAN

DOLLARS, GOLD, DECIMAL
BANKNOTES, TOKENS, ERRORS

Write, Ship or Telephone.
FREE PRICE LIST.

CHARLES D. MOORE

P.O. Box 1296
Lewiston, NY 14092-1296
(416) 468-2312
LM ANA 1995 LM CNA 143

WORLD COINS

THE NUMISMATIC STUDIO

P.O. Box 5136
Largo, FL 33540
(813) 391-1160

*Specializing in Vatican,
Italian and San Marino*

A. DRAGONI • P. DRAGONI
Member: PNG

BUYING ALL CANADA SHINPLASTERS

(25 cent notes)

PAYING \$2.75 EACH FOR VERY GOOD
ALSO ALL CANADA OBSOLETE NOTES

Nick Gerbinski, ANA R 38689
Ian Laing, ANA R 13071
Phone 204-452-1658

SUPREME COIN

Box 3623 Station B
Winnipeg R2W 3R4 Manitoba Canada

BUYING • SELLING

Ancient and Modern
Gold and Silver
Coins of the World

PASADENA COIN COMPANY

Henri N. Heller
1176 E. Colorado Blvd.
Pasadena, CA 91106
(818) 796-0184

CHRISTINA M. SMITH

*Buyer of Canadian and U.S. coins
and attending most major coin shows
in the U.S. and Canada.*

P.O. Box 701
Adelaide Street Post Office
Toronto, Ontario
M5C 2J8
(416) 960-2153

Karl Stephens

PNG • ANA LM 3112
Dealer in Quality Rare Coins

BUYING

All nice world coins and medals. Please write with
description of items for sale.

SELLING

I specialize in coins from POLAND, Canada, Eastern
Europe, Germanic coinages, Great Britain and the Com-
monwealth and Reformation coins and medals. Please
write for my current price list containing over 2000
gold, silver and copper coins and medals for sale.

Post Office Box 458
Temple City, CA 91780

PAUL A. BROMBAL

Coins of Mexico
U.S.A. & World

BUY • SELL • APPRAISALS

3601-A State Street
Santa Barbara, CA 93105
(805) 687-3641
ANA LM 2773

BUYING CANADIAN AND NEWFOUNDLAND

Coins - Tokens - Medals - Banknotes
Please write, phone or ship for my prompt of-
fer. Your Canadian want list will receive our
immediate one-on-one service.

SAUL HENDLER

P.O. Box 554, Montreal, Quebec
Canada H4L 4V7
514/332-4429
ANA LM 3499

GIVE THE GIFT OF A LIFETIME

If numismatics has brought
pleasure to you in your life-
time, why not share your
enjoyment by passing it on
to future generations?

Gifts to the ANA can help
you achieve this goal and, at
the same time, benefit your
overall estate planning.

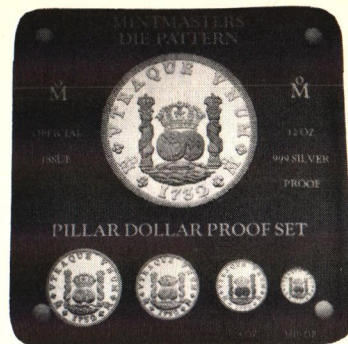
Consult your lawyer or
financial advisor to see how
your wishes can best be ful-
filled. Consider placing in
your will a testamentary
bequest along these lines:

I give, devise and bequeath the
following sum of money to the
American Numismatic Associ-
ation, a nonprofit, educational
organization chartered by Con-
gress, located in Colorado
Springs, Colorado: \$_____.

I also give, devise and bequeath
to the American Numismatic
Association the following spe-
cific items of numismatic prop-
erty: (description).

Act now, and have the sat-
isfaction of knowing that
you can benefit numismat-
ics as much as this great
hobby has benefited you!

CASA de MONEDA
MEXICO'S OFFICIAL MINT
 PRESENTS THE FIRST
PILLAR DOLLAR PROOF SET!
 and
MAGNIFICENT MINTMASTERS
DIE PATTERN
 in Pure .999 Silver - commemorating -



AMERICA'S FIRST SILVER DOLLARS

First minted in 1732, over 250 years ago, at America's oldest mint, Casa de Moneda, the pillar dollar was first released and brought about world trade. Now it returns to us in this magnificent series to commemorate America's most famous coin. Casa de Moneda boasts a 450-year minting tradition.

THE NEW PROOF PILLAR DOLLAR SET

MINTAGE LIMITED TO 1000 OF THE FIVE-PIECE SET!

MINTED 1988.

EXTREMELY LOW MINTAGE

Only 1,000 of these magnificent five-piece proof sets were minted to keep this series as rare as the first time the pillar dollar was actually struck. Each piece is struck in .999 fine silver and is complete with Certificate of Authenticity from Casa de Moneda. A 12-ounce mammoth mintmaster's die pattern is included in the set along with a 1-ounce, 1/2-ounce, 1/4-ounce and 1/10-ounce silver commemorative. The mintmaster's die pattern is fashioned after the actual pattern that the original die engraver used to cut the dies.

WHAT THE PILLAR DOLLAR STANDS FOR

The "Pillars of Hercules" or the "Straits of Gibraltar." The drapery in the column is where the dollar sign originally came from \$; the world PLUS Ultra means there is more beyond - The New World: Two world's under one crown. The Spanish Empire separated by the ocean below the worlds. Virtue Unum is "we are one".

FROM AMERICA'S OLDEST MINT

Only the genius of Casa de Moneda could produce these outstanding proofs. The official mint has invested \$17 million in proof minting equipment alone. These impressive proofs are struck at 600 tons each; most other issues are struck at only 200 tons. This is truly history in the making, as the numismatic public has waited 250 years for this issue in proof condition. New modern dies were fashioned (from original dies) to handle the immense pressure and striking in proof condition. Even minting was carried out by descendants of the actual original minters. Casa de Moneda was marking its 250th anniversary when the U.S.A. mint opened.

OUR POLICY

1. Include \$5 for postage & insurance. \$10 for 100 coins.
2. 14-day return privilege, except bullion coins.
3. Prices subject to fluctuations.
4. Texas residents add 8% (.08).
5. SATISFACTION GUARANTEED.
6. Bank wires shipped immediately, cashier's checks when verified, personal checks on 3-4 weeks clearance.
7. If you do not include sufficient postage, we reserve the right to ship uninsured at your risk.
8. Dates our choice.

PRESENTATION STRIKES WERE ORIGINALLY MINTED FOR KINGS

The original coins of 1732 were minted as presentation pieces to King Philip V of Spain and were the first round coins ever minted in America and became the pillar of world commerce. It has actually inspired our entire monetary system! The pillar dollar is the forerunner of all U.S. coins and is pictured on page two of all issues of "The Red Book."

SOUGHT BY KINGS AND PIRATES ALIKE

The original coins were hoarded by kings, killed for by pirates, and a Belgian monk once said, "The merchants of China would go to hell itself to find merchandise to trade for Spanish Milled Pillar Dollars." Most are lost at sea forever.

COIN OF THE AMERICAN COLONIES

The original coin, the First Silver Dollar of America was the coin that George Washington supposedly "threw across" the Potomac River. It is the coin that is described in the currency of Colonial America payable in Spanish Milled Dollars. The Continental currency failed, but the Pillar Dollar endures and now its designs in Proof will endure forever.

PRE-ISSUE OFFER

The Pillar Dollar Proof Set and Mintmasters Die Pattern (1732-1988). Five-piece proof set contains Pillar Proofs 12 oz., 1 oz., 1/2 oz., 1/4 oz. and 1/10 oz., all minted in gleaming pure .999 Silver - 13.85 pure oz. limited offering of only 2 sets per family. Sell out is predicted. Offered at pre-issue price, \$395; issue price, \$495 per set (postpaid) (save \$100); two sets for \$750 (save \$240). This is a limited pre-issue offering only good for two weeks after this publication. Immediate delivery. Offerings and delivery through COLONIAL COINS, INC. (an official authorized agent), 909 Travis Street, Houston, Texas 77002. Call and charge to your VISA or MasterCard; 800-231-2392, 800-392-4716. "We Sell Quality For Less."

Colonial Coins, Inc.

(Our 26th Year)

America's Leading Discount Coin Brokers. We Sell Quality For Less.

909 Travis • Houston, TX 77002

CALL TOLL-FREE TO ORDER 800/231-2392

OR PHONE 713/654-0047

Nat'l WATS — 800/231-2392

Texas WATS — 800/392-4716

Schroeder's

RARE COINS



**BUYING
QUALITY U.S.,
FOREIGN AND
ANCIENT COINS**

11125 Park Blvd., Suite #104
Seminole, FL 34642
(813) 392-3366

"Specialists in U.S. Foreign
and Classical Numismatics"

ANS • ANA LM 1207

DICK ARMSTRONG

RARE COINS

AUTHORIZED PCGS and NGC DEALER

**SUPERB SILVER DOLLARS
AND U.S. COMMEMORATIVES**

- Contributor to many of the finest collections
- Portfolio programs available
- Winner of national awards

WE CAN SUBMIT
YOUR COINS TO PCGS or NGC

DICK ARMSTRONG

ANA LM 3560
P.O. Box 214066
Sacramento, CA 95821
800/654-9483
or in Calif. (916) 921-5101

*Call us to obtain your
PCGS population report.*



JOHN GULDE, ANA LM #956
COIN and STAMP GALLERY

GULDE is GOLD!

U.S. Gold Coins—a specialty for over 20 years. All U.S. Gold traded, from large lots of Twenties to a single rarity. **Dahlonaga, Charlotte, and Carson City** Gold of particular interest—we are the top buyer of these branch mints in gold.

Visit or call our full-service coin and stamp showroom. We attend the major shows and sales and do business in all parts of the country. When it comes to U.S. Coins, we are on top of the market.

John Gulde/Coin and Stamp Gallery also handles Pandas, Eagles, Maples, and is an official distributor of the Swiss Helvetias. Silver also traded in bars, bags, and B.U. rolls.

Since 1970 John Gulde has been the accurate, fast-payment buyer of scrap gold from the trade. Write or call for our long-standing buy formulas.

John Gulde Coin and Stamp Gallery

4216 W. DUNLAP, PHOENIX, AZ 85051

(602) 242-2885



ICTA

CoinNet
Dealer AZ-12

CLASSIFIED

Rates are 18 cents per word. Numbers or prices count as one word. Payment must accompany advertisements and there is a 25-word (\$4.50) minimum charge.

Deadline for submitting ads is the 15th day of the month—six weeks preceding the issue in which the ad is to appear. Deduct 10 percent from the total price if the ad is to run three or more times consecutively, without changes.

Ads must be typed and double spaced. Classified ads received after deadline will be held for the next issue. No refunds will be given for canceled ads. Advertisers of numismatically related material must be members of the ANA.

OLD STOCK CERTIFICATES! Catalog plus three beautiful certificates (including railroad), \$3.95. Also buy! Ken Prag, Box 531TN, Burlingame, CA 94011. (415) 566-6400.

CHOICE CROWNS, MINORS, tokens, currency (foreign, U.S., ancient). Write for free lists. Buying all foreign coins, currency, tokens, medals, numismatic books. Ship insured to: Peak A/C, Box 173 N, East Meadow, NY 11554.

CONTINENTAL DOLLARS wanted: All grades in silver, brass, pewter. Also all colonials/coins before 1800. (413) 736-8945 anytime. Bob Cornell, 383 Union, Springfield, MA 01105. Guaranteed satisfaction since 1962.

COLORED GEMS has been my business for over 15 years! All sizes and shapes. C.M. Buxton Co., P.O. Box

5564, Missoula, MT 59806. (406) 721-0224.

ANCIENT ROMAN COINS, Imperial, Colonial and Provincial, including issues of the procurators of Judaea. Free price lists. Simon Cordova, P.O. Box 2096, Citrus Heights, CA 95611-2096.

NAZI COINS: Own a numismatic piece of Hitler's Germany. Genuine Nazi coins with eagle perched on swastika. Great condition; all details visible. Your choice of 1, 5 or 10 Reichspfennig denomination. \$2.50 each, or set of all three \$5.00, postpaid. Satisfaction guaranteed. Dan Chapman, 6065 Mission Gorge Road—#11, San Diego, CA 92120.

FOREIGN PROOF and mint sets. Free list. Write or phone 214/620-0678 nights; leave address on answering machine. (One-minute phone call is

Forman Enterprises, Ltd.

COMPLETE NUMISMATIC SERVICES FOR THE:

- Collector • Investor • Dealer

WE CAN HANDLE IT ALL:

- Rare U.S. Coins • Paper Money
- BU Rolls • Proof Sets
- Numismatic Books • Mint Errors
- Paper Money Errors

BUYING OR SELLING:

- Let the professionals at Forman's guide you with confidence

P.O. Box 5756, Philadelphia, PA 19120
(215) 663-1814



Harry J. Forman / Ruth W. Bauer
—ANA Life Members—
—Serving Collectors Since 1955—

Fremont Coin Gallery



Buy and Sell Silver and Gold Coins
Collections • Estates
Appraisals

RON MILLER

(415) 792-1511

3769 Peralta Blvd.
Fremont, CA 94536

cheap.) Timmons Coin Exchange, 2824 Valley View, Dallas, TX 75234. (TX02 on CoinNet.)□

COIN JEWELRY—wholesale catalogue, \$1. Belt buckles, necklaces, tie tacks and much more. Phone (812) 232-4405 days; (812) 299-9262 evenings. Bernard Myles, 4223 South 11th St., Terre Haute, IN 47802.

NEWFOUNDLAND 6-COIN SET for sale. Contains small 1¢, large 1¢, 5¢, 10¢, 20¢ or 25¢ and 50¢. Packaged in 6-coin holder or as requested. 1,000 sets, \$17.00/set; 500 sets, \$17.50/set; 250 sets, \$18.00/set; 125 sets, \$18.50/set; 50 sets, \$19.00/set; 25 sets, \$19.50/set; 1-25 sets, \$20.00/set. Phone 709/739-8396. John MacRitchie, P.O. Box 659, Baddeck, N.S., B0E 1B0, Canada.

QUALITY MORGAN silver dollars for the value-conscious collector or investor. MS 63 to MS 65 coins graded by PCGS. Free list upon request. R. Akin, Box 550406, Birmingham, AL 35255.

COURT ORDERED SALE of 19th-20th U.S. gold and silver coins and paintings, also unset G.I.A. diamonds. For lists, write P.O. Box 6144, Evanston, IL 60204.

NORTH VIETNAM SCARCE BU sealed 1958 1, 2, 5 Xu set, Y-5-7, \$29.50. Uncirculated 1958 1 and 5 Xu, Y-5, Y-7, \$16.50 (2 sets for \$27.50). Special wholesale list for dealers. U.S. funds. G.B. Kelemen, Box 1162-N, Station F, Toronto, Canada M4Y 2T8.

SAVE TO 60% on 650 coin, financial and how-to books. Free eight-page list. Postage appreciated. Bale Books, Dept.

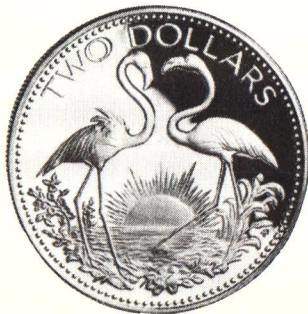
375, P.O. Box 2727, New Orleans, LA 70176.

GEM BU-65 Washington quarters: 1932, \$375.00; 1934, \$215.00; 1936, \$175.00; 1937, \$175.00; 1937-D, \$275.00; 1938, \$300.00; 1939-S, \$240.00. 30-day return. Sharon Collebrusco, 4570 Treeline Drive, Pensacola, FL 32504.

WANTED TO BUY: 1882 pattern Liberty Head nickels, J-1676, J-1688. Any grade. Will pay finder's fee. ANA member since 1956. Anthony Bongiovanni, Box 458, Rocky Point, NY 11778.

AFGHANISTAN P# 54-60 Unc. banknote, \$60. North Korea Pick #12-17 Unc. set, \$15; Pick #18-22 Unc. set, \$115. Bhutan Pick #12-18 Unc. set, \$35. Maldives Pick #9-14 Unc. set, \$40. Nepal

BUYING



BAHAMAS

Y-42 1973 Ship. BU \$17.00; proof \$20.00
Y-23, 66a any date Flamingos proof \$ 9.50

JAMAICA

KM-116 1984 \$25 Olympic proof \$80.00
KM-119 1985 \$25 Whales proof \$90.00

PANAMA

KM-77 1981 20 Balboas proof \$80.00
KM-80 1982 20 Balboas proof \$95.00

AK-COINS / ANIMA KLEMENT

P.O. Box 1647, 8730 Bad Kissingen, West Germany

Telex: 673 288 klleme d

Telephone: 011 49 9725 1320

ANA LM 1621 • CNA 11155



BUYING RARE GOLD

All Denominations
Dollars to Fifties

Also
All Rare U.S.
Copper — Silver
Coins

BENJAMIN LEVIN

ANA LM 409

P.O. Box 1395, S.M.S.

Fairfield, CT 06432

(203) 372-2398



Pick #31-36, \$125. All prices registered postpaid. Ask for our latest 10-page free price list. Associated Enterprises, Inc., GPO Box 160, Phuntsholing, Bhutan.

COLLECTORS! Our priced and illustrated catalogue, *The Medallion*, demonstrates that we are the specialists in commemorative medals! Christopher Eimer, P.O. Box 352, London NW11 7RF, England.

ATTACHE CASES & SECURITY show trays for coins, currency, tokens, medals. Professional quality! Satisfaction guaranteed. Raymo Products, Inc., 212 South Blake, Olathe, KS 66061-0248; (913) 782-1515.

AFFORDABLE WORLD COINS for the collector: Bulk lots, commemoratives, crowns, FAOs, sets and minors. Free

price list: James Hadlock, Box 388E, Doctors Inlet, FL 32030.

MAIL BIDS—Many gem coins, U.S. coins. Send name and address to: Sharon Collebrusco, 4570 Treeline Drive, Pensacola, FL 32504.

GULF COAST SINGLES Association: All 50 states eligible. Over 850 active members; 65 percent+ professionals. Monthly newsletter, over 300 classified dating ads. Send \$5.00 for copy. Social introductions for decent people. Low fees. All single adults welcome. For details, write: GCSA, Box 267, Biloxi, MS 39533.

FREE MONTHLY MAIL bid lists. U.S. coins, cents to dollars, beginners to advanced. 30-day return, satisfaction guaranteed. S.A.J. Coins, Box 43, Glencoe, KY 41046.

PRIVATE COLLECTOR wants London Crystal Palace (1851-1936) medals, tokens, awards, etc. Also motorcycle related medals, tokens, pins, fobs, etc. James Allen, 88 John Teague Road, Franklin, NC 28734.

BRITISH CONDER TOKENS. Large selection, free price lists, reasonable prices. Also buying singles, hoards, and collections. Simon Cordova, P.O. Box 2096, Citrus Heights, CA 95611-2096.

ALWAYS BUYING better pre-Meiji Japanese coins and pre-war currency. Also, American Colonial currency, Japanese militaria, certain U.S. 19th-century mint medals, Betts medals. Ship or write. Mike Jones, Box 90711, Honolulu, HI 96835.

BUYING PROBLEM-FREE U.S. coins, 1793-1933, VF-20 thru AU-55.

SPECIAL OFFER TO READERS OF *THE NUMISMATIST*

Please read, then call 800/852-2646 to receive your **FREE REPORT**.*

LARRY WHITLOW, LTD.

100 Tower Drive, #217
Burr Ridge, IL 60521



This month Larry Whitlow is offering a free gift—a copy of a **FREE REPORT ON U.S. COINS**—to any ANA member who calls us with a want list or asks us to prepare an investment portfolio of rare U.S. coins. This 25-page report—**THE BULL MARKET REPORT FOR RARE COINS: 1988-1990**—identifies 14 coins that we feel have outstanding potential in the current bull market.

This no-strings-attached gift is our way of thanking ANA members for their many years of loyalty to our firm, and to encourage those of you who haven't contacted us to find out more about our services. (When you call, we'll do a lot more listening than talking. There's absolutely no "pitch.")

A little background: Larry Whitlow has 27 years experience as a professional numismatist. He's an ANA lifetime member (#608), a member of the Professional Numismatists Guild (#169) and one of 31 market-makers in the Professional Coin Grading Service. In short, Larry Whitlow is one of America's most reputable dealers.

Larry purchases coins at estate sales, auctions, etc., and is a well-known rare coin wholesaler. He also services want lists for the better-date mint state coins in which he specializes.

To find out more about Larry Whitlow, Ltd., and to take advantage of this special offer, please call Mark Nestmann, associate numismatist, at 800/852-2646 (in Illinois, 312/986-0900).

"BUY FROM THE DEALER THE DEALERS BUY FROM"

* This report provides our best opinion of the coins that will be outstanding performers in the current market, but Larry Whitlow, Ltd. assumes no responsibility for the actual future price trends of these coins.

Top prices paid for properly graded material; no cleaned or damaged, please. Serving the collector since 1959. Wayne C. Phillips Rare Coins, 8-A Village Loop, Suite 125, Phillips Ranch, CA 91766. □

ILLUSTRATED CATALOG—Full of interesting information as well as offerings of world paper money, foreign coins, bond and share certificates, numismatic books and more! Send \$1.00 (U.S.), refundable with first order. Morris Lawing, P.O. Box 9494, Charlotte, NC 28299.

WORLD-WIDE COINS for dealers and investors: Crowns, commemoratives, minor coins and sets. 27 years experience, ANA 42332. G.B. Kelemen, Box 1162-N, Station F, Toronto, Canada M4Y 2T8.

COLLECTOR'S SPECIALS. Wheaties, 25 different, \$2.25. Israel One Agoras, 20 mixed, \$2.00. World Minors, 15 assorted, \$2.00. All postpaid. SIWCO, 152 Mt. Bethel Rd., Warren, NJ 07060-5195. □

JOURNAL of Civil War Token Society. First six years. Beautifully bound, hardcover, 558 pages, well illustrated. \$25.00, postpaid. CWTS—Detwiler, 1824 Ravenscrest, Brea, CA 92621.

CREDIT CARDS WANTED (expired, for historical collection). Pay \$1.00 each / postage: Any type, date, quantity. Send: Gary Olsen (ANA LM530), president, Homestead Properties, Front Royal, VA 22630.

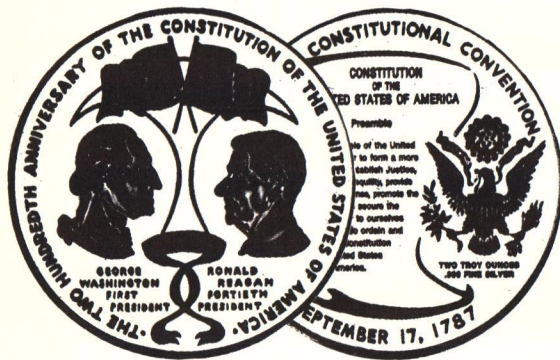
CUBA HEMINGWAY 1982 pure silver 5 pesos set (Y-77-79): Proof (1,000 minted), \$65.00; BU-FDC (5,000),

\$50.00. 1981 5 pesos, Y-61 FAO Azucar Proof (1,500 minted): \$30.00. Mint-cased coins with certificates. U.S. funds, add \$5.00 handling. (ANA 42332, since 1961.) G.B. Kelemen, Box 1162-N, Station F, Toronto, Canada M4Y 2T8.

LOOKING FOR A growing numismatic hobby with inexpensive rarities and a bright future? We have a small collector base, plenty of opportunities and hobby goals that are constantly being reached. Join us! Send \$19.50 for 12 monthly issues of Credit Card Collector newsletter. Credit Card Collector, 150R Hohldale, Houston, TX 77022. Your complete satisfaction is guaranteed. □

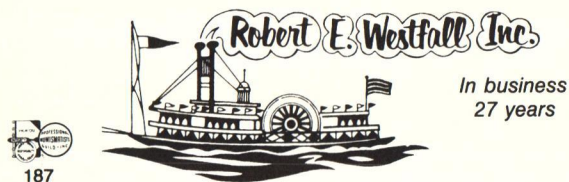
BARBER HALF DOLLAR, 1892-S, Gem BU-65, full strike, no marks of any kind, \$6,750.00. 30-day return. Sharon Collebrusco, 4570 Treeline Drive, Pensacola, FL 32504.

CUSTOM MINTING by American Medallion Company



- Silver and Gold Rounds and Medallions
- Wholesale and Retail
- 1/10 to 100 ounces.

- Custom Minting 1/4-, 1/2-, 1- and 2-ounce Silver Rounds—1-ounce Bars
- 1/10-, 1/4-, 1/2- and 1-ounce Gold—Your design; you own the dies



8400 Isis Avenue
Los Angeles, CA 90045
 Office: 213/670-7557
 US WATS: (800) 654-8850



742

PHILIPPINES OFFER increasingly scarce coins from four exciting historical periods. Great potential for appreciation in value. For free extensive list, free Philippine coin, and sample newsletter from Philippine Collectors Society, send two stamps to: Hugh B. Jones, Box 267, Biloxi, MS 39533.

JACK H. FISHER buying Serial Number One, 11111111 through 99999999 and 100000000 U.S. Type Notes; U.S. Type Uncut and Cut Sheets; Serial Number One and First Charter Michigan Nationals; Kalamazoo, Michigan Nationals. Jack H. Fisher, 3123 Bronson Blvd., Kalamazoo, MI 49008. Telephone 616/343-5538; evenings 616/344-5653.

SWISS AND WORLD COINS, medals, tokens, auction catalogs, documents, books. Write to Pierre Pariat, 27

Riantmont, 1004 Lausanne, Switzerland. Want lists solicited.

WANTED: Nelson medals and Jamaican tokens. Send offers to M. Davis, P.O. Box 147, Kingston, Jamaica, or phone (809) 92-20170, collect, Monday through Friday, 9 a.m. to noon.

COLONIAL COINS WANTED. Particularly desire state coinage of Connecticut, Massachusetts, New Jersey and Vermont in very good or better, damage-free condition. Other colonial coins and tokens also sought, including mint errors. ANA LM 929. James H. Goudge, P.O. Box 411, Canoga Park, CA 91305. □

DON'T MISS our free list of select world coins of Europe, British Commonwealth, Africa, Latin, Asia. Crowns, minors, gold, medals. Write now. Den-

THE ANA LIBRARY...

is the library for numismatists!

- More than 30,000 reference materials loaned free of charge to members.
- Research service—performed by ANA Library staff—gives members access to all resources at ANA headquarters without leaving home!
- Slide sets provide educational programs free of charge to ANA members—featuring more than 100 slide sets on as many topics!

For more information contact:

ANA Library

818 North Cascade Avenue
Colorado Springs, CO 80903-3279

WE ARE ACTIVELY BUYING & SELLING:

Rare U.S. Colonials
Scarce and Rare Date Gold
Unc. and Proof Type Coins
Numismatic Literature

PLEASE SEND WANT LIST
or LIST OF ITEMS FOR SALE TO:

T & G NUMISMATICS

In The OCEAN COUNTY NATIONAL BANK BUILDING

155 Main St., Manasquan, NJ 08736
(201) 223-4969

Eugene T. Yotka, President

WANT LISTS WANTED

For Bust Half Dollars
1807-1836 By Overton Variety



Brad Karoleff
606-371-1414

Florence Stamp & Coin

2092 Mall Rd.
Florence, Kentucky 41042

Member: ANA, ANS, JRCS, LSCC, EAC,
TAMS, Comm. Society

nis Gill, Box 175, Dept. C, Garden City, NY 11530.

JOB SHOP: Jewelry repair, stone setting, engraving, custom design, wax work, rubber mold making, all aspects. Wholesale to the trade. Over twenty years experience. Prompt service. S & B Trade Jewelers, Hammond Arcade 5-B, Missoula, MT 59802. (406) 721-0224.

TRANSYLVANIAN COINS and Medals by Adolf Resch (Siebenburgische Muenzen und Medaillen). Full linen bound, German text. Reprint, 1965: \$121.50. Yriarte-Lopez-Sanchez: Catalogo de los reales de a ocho Espanoles. Linen bound, serial numbered. Madrid, 1965: \$121.50. U.S. funds, add \$5.00 handling. G.B. Kelemen, Box 1162-N, Station F, Toronto, Canada M4Y 2T8.

EXCITING MAIL BID sales: U.S. and foreign. Monthly sales, and we ask for your business. Consignments and buy outright. Maple City Coin, Drawer 80, Monmouth, IL 61462.

ROMAN COINS WANTED. Single pieces, collections, hoards, bulk lots, dealers' stocks. Republic thru Late Empire. Describe and price, or ship for fair offer. ANA-LM, ANS 25 years. Wayne C. Phillips Rare Coins, 8-A Village Loop, Suite 125, Phillips Ranch, CA 91766.□

WORLD CURRENCIES, coins, stamps. Free bid offers. Philippine specialized items. Catalog, \$2.00. "CSP", MacArthur's, 109 Minna Street, Suite 101, San Francisco, CA 94105-3728.

FREE MAIL BID LIST MONTHLY. United States coins and currency, foreign

coins. Send name and address to: Joe Sande, Box 211, Nichols, FL 33863. Want lists solicited.

□Time to renew current ad.

THE ROMAN COIN PROJECT

- Earn 10 Roman, Byzantine & Greek coins just for being active in numismatics!

Originated and administered by David R. Cervin, the Roman Coin Project is designed for all members of the ANA. Juniors can join free! For adults, the cost is only \$12. For more information and a Roman Coin Request Form, contact:

DAVID R. CERVIN

6201 Adirondack
Amarillo, TX 79106

CAPTAIN COOK COIN CO. of Honolulu, Inc. an NGC dealer & PCGS trader

1883 HAWAIIAN COINS

VG

Dimes 27.50 ea. ppd.
Quarters 32.50 ea. ppd.



Mailing Address:

Box 29933

Honolulu, Hawaii 96820-2333

Office Address:

49 S. Hotel Street, Suite 312

Honolulu, Hawaii 96813

(808) 531-2702

by appointment only, please

Thank you and Aloha!

Craig Watanabe, President

LM 2736



TOM'S COINS

*Specializing in
United States, Hawaiian
and Foreign Coinage*

TOM McAFEE

P.O. Box 1256
Winter Park, FL 32790

R-20705
LM-869



R-3380
LM-541

Learn more about COIN COLLECTING!

Gain insight into virtually every aspect of numismatics with correspondence courses written by some of the most respected numismatists of our time!

- YN Correspondence Course: For the young or new coin enthusiast.
- Intermediate Numismatic Correspondence Course: For those with a more serious interest in the hobby.

YNCC

\$15 Adult non-member
\$10 Adult member
\$ 6 Junior non-member
\$ 4 Junior member

INCC

\$20 Adult non-member
\$15 Adult member
\$13 Junior non-member
\$11 Junior member

(Juniors include those under 18 years of age.)

Write or call for an application.

ANA Correspondence Courses

818 North Cascade Avenue
Colorado Springs, CO 80903-3279
1-800-367-9723

QUALITY COPPER COINS



JACK H. BEYMER

367 Coddington Center
Santa Rosa, CA 95401
(707) 544-1621

COMMEMORATIVES PRICED RIGHT — CONSERVATIVELY GRADED

1900 Lafayette Dollar - MS-60, Plus light golden toning \$950.00
1936 Albany MS-63 395.00
1937 Antietam MS-63 625.00
1935 Arkansas P,D,&S MS-63 350.00
1936 Arkansas P,D,&S MS-63 350.00
1935 Boone P Mint MS-64 250.00
1936 Boone P,D,&S MS-63 650.00
1937 Boone P Mint MS-64 275.00
1925 California Diamond Jubilee MS-63 350.00
1936 Cleveland MS-63 185.00
1935 Connecticut MS-63 395.00
1936 Elgin MS-63 375.00
1936 Gettysburg MS-63 350.00
1922 Grant MS-63 275.00
1918 Lincoln MS-60 135.00
1918 Lincoln MS-63 285.00

1936 Long Island MS-63 175.00
1936 Lynchburg MS-60 260.00
1934 Maryland MS-63 250.00
1921 Missouri MS-63 850.00
1923 Monroe MS-60 70.00
1923 Monroe MS-63 225.00
1925 Norse Thick Planchet BU 95.00
1936 Rhode Island MS-64 425.00
1937 Roanoke MS-63 325.00
1936 Robinson-Arkansas MS-63 195.00
1935 San Diego MS-63 185.00
1936 San Diego MS-63 225.00
1926 Sesqui MS-60 60.00
1925 Vancouver MS-64 675.00
1927 Vermont MS-63 375.00
1946 Booker T. Washington, P,D,&S MS-63 60.00

JERRY COHEN

C O R P O R A T I O N

9465 Wilshire Blvd., Suite 519, Beverly Hills, CA 90212
213/271-4281



LM 275



CM 6

ADVERTISERS' INDEX

A-Mark Precious Metals, Inc.	1508
AK Coins/Anima Klement	1672
AALL Coins	1667
Abbott's Coinex Corp.	1636
Alamo Heights Coin Shop	1659
Albuquerque Collector's World	1661
Allen's	1659
Allstate Coin Co.	1536
Ambassador Coins & Stamps, Inc.	1661
American Coin Co.	1614
American Coin Portfolios	1661
American Heritage Minting	1635, 1651
American Rare Coin, Inc.	1600
American Silver Dollars	1650
Amspacher, Bruce	1659, 1661
ANA Fall Seminars	1513
Ancient & Rare Coins	1657
Annis, Michael C.	1539
Anthony's	1531
Appel, Dr. Richard S.	1544
Apte, Donald, Inc.	1659
Armstrong, Dick, Rare Coins	1670
Astrich, Robert L.	1658
Astro, Inc.	1526
Avena Coin Co., The	1638
Balbaton, R.J., Inc.	1612
Ball, Harold J.	1596
Bank Leu, Ltd.	1575
Barber & Fox, Ltd.	1598
Beavertown	1659
Bebee's	1528
Berg, Dave, Investments, Ltd.	1667
Berk, Harlan J., Ltd.	1595
Bernstein, McCaffrey & Lee, Inc.	1618
Beymer, Jack H.	1677
Birkler, Lucien L., & Co., Inc.	1642
Blanchard, James U. & Co., Inc.	1593
Blancou, Gilles	1661
Bland, David, Jr., Galleries, Inc.	1644
Blum, Steve, Inc.	1664
Bourne, Remy	1512
Bowers & Merena Galleries, Inc.	IFC, 1514
Brigandi, Donald E., Co., Inc.	1658
Brombal, Paul A.	1668
Brown, Hy, Inc.	1666
Bryan, Ltd.	1545
Bullowa, C.E.	1636
Byers Numismatic Corp.	1664
California Numismatic Investments, Inc.	1660

Canadian Numismatic Journal	1619
Capital Plastics	1622
Captain Cook Coin Co. of Honolulu, Inc.	1676
Carr, Jim, Inc.	1606
Carson City Exchange	1664
Cedar Center Coin Co.	1665
Certified Numismatic Investments	1660
Cherry Creek Coin Co., Inc.	1666
Christie's	1621
Classic Coin Co.	1665
Cline's Rare Coins	1619
Cohen, James H. & Sons, Inc.	1663
Cohen, Jerry, Corporation	1677
Coin & Bullion Reserves	1660
Coin Exchange, The	1658
Coin Galleries	1540
Coin World	1510
Coins & Currency, Inc.	1667
Coins of the Realm, Inc.	1620
Coins Unlimited	1658
Colavita, S.M., Coins	1666
Collector's Choice, The	1667
Collector's Corner, Inc.	1530
Colonial Coins, Inc.	1669
Colony Coin Co.	1661
Commercial Coin Co.	1662
Continental Coin Corporation	1583
Continental Investment Group, Inc., The	1666
Costello, R.L., Investments	1586
Criswell, Grover C.	1637
Currency Museum/Bank of Canada	1628
Currency Unlimited	1662
Curtis, Mark S.	1661
DARU	1665
Dannreuther, John, Rare Coins, Inc.	1632
Davies-Nadin-Davis	1667
Delaware Valley Coin & Stamp Co.	1620
Denly's Coins of Boston	1617
Devonshire Rare Coin Galleries	1600
Dolphin Coins	1604
Downie, P.J.	1667
Dynamic Software, Inc.	1663
E & T Kointainer Co.	1588
Early American Numismatics	1597
Edgewood Coin Shop	1659
Eighteen Forty One	1664
Eighteenth Ave./Goldie's Coin Center, Inc.	1585
Elusive Spondulix, The	1560
Empire Coins	1657
England, Victor	1657
Error Trends Coin Magazine	1662
Essex Numismatics, Inc.	1654
Estes, Steve, Inc.	1626
Eunson, Steele, Rare Coins	1628
Excelsior Coin Gallery	1626
Eyer, Steve	1529
Fairfield Rare Coins	1666

First Union Company	1664
Florence Stamp & Coin	1675
Flynn, Joe, Rare Coins & Bullion, Inc.	1660
Follett, Mike, Rare Coin Co.	1599
Foreman's Rare Coins	1632
Forman Enterprises, Ltd.	1671
Fort Worth Coin Co., Inc.	1662
Free State Numismatics, Inc.	1666
Fremont Coin Galleries	1671
Froseth, K.M.	1529
GDK Coins, Inc.	1630
Galerie des Monnaies	1654
Geiger, M.	1661
Gershenson, Dorothy, Inc.	1661
Gilbert-Martin Agency	1521
Gillio, Ronald J., Inc.	1549
Glazer, Len & Jean	1593
Glendining's	1657
Glenn's Coin Shop	1647
Gold'n Coins	1537
Gold & Silver Emporium	1665
Gold Dust Coin	1660
Golden Eagle Coin Exchange	1527
Goldman, Kenneth M., Inc.	1592
Goldtown	1658
Gothic Coins & Stamps, Inc.	1667
Great American Coin Co.	1664
Great Lakes Coin Co.	1646
Gross, Richard, Rare Coins, Inc.	1664
Gulde, John	1670
Gulfcoast Rare Coins, Inc.	1658
Hall, David	1548
Hamilton, John T.	1663
Hanks & Associates, Inc.	1642
Harmer Rooke Numismatists, Ltd.	1568
Hauser's	1659
Hayes, Charles E.	1667
Hendler, Saul	1668
Heritage Numismatic Auctions	1509
Hipps, Ed, Gallery	1531
Hocevar, Scott	1604
House of Stuart, Ltd.	1546
Howe, Dean F., Rare Coins	1602
Hudson, Louis, Rare Coins	1667
Hughes House	1624
Imperial Coins	1639
International Coins & Currency, Inc.	1658
Isaac, Jeff, Rare Coin, Inc.	1652
J & D Coins	1659
J & M Numismatic Investments	1654
Jackson, Larry	1663
Jake's Marketplace, Inc.	1658
James, Ryan, Ltd.	1665
Jenner, Brian, Inc.	1605
Jones, Harry E.	1546

Jorgensen, Art	1663	Numismatic Investments of Florida	1532	Southwestern Gold	1523
Kelly, Kirk, Rare Coins	1658	Numismatic Resources, Inc.	1522	Spangenberg, Hank	1662
Kern, Jonathan K.	1601	Numismatic Studio, The	1668	Spanier, Kurt	1657
Keystone Coin & Stamp Exchange	1610	Numismatics International	1666	Spears, William E., Investment Quality Coins, Inc.	1664
Knight, Lyn F.	1659	Numismatics of Distinction, Ltd.	1666	Spink & Son, Ltd.	1534
Kolbe, George Frederick	1617	Numismatik Lanz Muenchen	1657	Stack's	1519
Kraso Coins	1658	Numisprop, Inc.	1664	Stagg, David C., III	1635
Krause Publications	1505, OBC	O'Carmony's Coins	1632	Steinberg, Mel	1662
Krueger, Kurt R.	1626	Ocala Coin Shop	1597	Steinberg's	1660
L & C Coins	1542	Oklahoma Federated Gold & Numis- matics, Inc.	1593	Steinmetz Coins & Currency, Inc.	1663
Leardi, Frank, Coins	1614	Olde Towne Coin Co., Inc.	1666	Stephens, Karl	1668
Leidman, Julian	1539	Orlando, Mike	1664	Sterling Galleries	1580-81
Lenhart, Leroy, Rare Coins	1558	Ossie's Coin Shop	1652	Stern Coin Company	1660
Levin, Benjamin	1672	P & M Rare Coins	1647	Stockton, Mark	1662
Lipton, Kevin, Rare Coins, Inc.	1660	PandaAmerica	IBC	Straight Talk Assets, Inc.	1649
Littleton Coin Co.	1520	Paramount	1607	Strauss Coins & Stamps, Inc.	1665
London Coin Galleries	1657	Pasadena Coin Co.	1668	Superior Stamp & Coin Co., Inc.	1524
Lorich, Bruce, & Co., Inc.	1623	Phillips Mint	1645	Supreme Coin & Stamp Co., Ltd.	1668
Louisiana Numismatic Portfolios, Ltd.	1630	Pike, David, Jr.	1627	Sweeney, Fred, Rare Coins, Inc.	1667
Lubbock's	1606	Piloli Coins	1662	Swiss Bank Corp.	1541
Lumicon	1594	Pobjoy Mint, Ltd.	1567	Sycamore Coin Gallery	1662
Lustig, Andrew P.	1665	Ponterio & Associates, Inc.	1566	T & G Numismatics	1675
MTB Banking Corp.	1559	Premier Coin Investments, Inc.	1665	Tangible Investments of America	1543
Macquina	1663	Presidential Coin & Antique Co., Inc.	1663	Teaparty, J.J.	1536
Main Line Coin & Stamp, Inc.	1518	Professional Coin Grading Service	1653	Teller, M. Louis	1639
Malter, Joel L. & Co., Inc.	1640	Professional Numismatists Guild	1591	Texas International Gold, Inc.	1646
Margolis, Richard	1663	Puckett, Paul J.	1665	Texas Numismatic Investments, Inc.	1658
Marshall, Virg, III	1664	Pullen, Norman, Inc.	1520	Tower Coin & Stamp Exchange	1624
McAfee, Tom	1676	Queen City Coins, Inc.	1662	Travers, Scott, Rare Coin Galleries, Inc.	1661
McDonald, David	1592	Rarcoa	1627	U.S. Rare Coin Certification & Trad- ing Co.	1611
McGuigan, Jim	1666	Rare Coin Investments of Ramsey	1660	Van Grover, J.J., Ltd.	1610
McIntire Numismatic Auctions	1585	Rare Coins & Classical Arts, Ltd.	1574	Victorian Rare Coins, Inc.	1664
McIntire Rare Coins, Inc.	1666	Rarities Group, The	1525	Viewpoint Software, Inc.	1587
Melamed, Richard, Rare Coins, Inc.	1544	Record Coin & Jewelry	1640	Vintage Auctions, Inc.	1533
Mid-American Rare Coin Auctions, Inc.	1606	Renrob Coins, Inc.	1617	Waddell, Edward J., Ltd.	1657
Mid-Continent Coin	1666	Rettew, Joel, Rare Coin Galleries, Inc.	1625	Walker, Thomas D.	1657
Mintmaster Coin Galleries	1667	Riemer, Robert S.	1651	Warmus, James	1663
Mish International Monetary, Inc.	1663	Rossa & Tanenbaum	1663	Web's Coins	1650
Moore, Charles D.	1668	Royal Canadian Mint	1573	Weinberg, Fred & Co., Inc.	1633
Morycz, Stanley	1615	Royal Coins, Inc.	1657	Weitz, Harold B., Inc.	1648
Muenzen und Medaillen Ag	1613	S.G. Rare Coins	1609	Werner, F.S. & Associates	1600
Murbach, John	1523	San Joaquin Valley Rare Coins	1603	Western Numismatics, Ltd.	1598
NASCA	1641	Sarosi, John Paul, Inc.	1623	Western Publishing Co., Inc.	1590
National Coin Investments, Inc.	1652	Scheiner, John & Hannelore	1616	Westfall, Robert E., Inc.	1674
National Gold Exchange, Inc. (Florida)	1660	Schroeder's Coins & Currency	1670	Westshore Financial Corporation	1631
National Gold Exchange, Inc. (Massachusetts)	1629	Schwan, Fred	1662	Westwood Rare Coin Gallery	1661
New Hampshire Numismatics	1623	Sedwick, Frank	1589	White, Harlan	1612
North American Coin Co.	1661	Sequoia Numismatics	1659	Whitlow, Larry, Ltd.	1673
North State Coins	1659	SilverTowne	1624	Wilkison & Son, Inc.	1660
Northwest Banknote Imports	1662	Simkin, Paul H.	1665	Williams Gallery, Inc.	1516-17
Novack, Sylvia	1665	Simmons & Simmons Numismatists	1659	Witter Coins	1667
Numisco Rare Coins, Ltd.	1657	Sloat, Sam, Coins, Inc.	1660	Wolfe, C.H.	1657
Numismatic Associates of New England, Inc.	1649	Smith, Christina M.	1668	Wrubel, Gordon J., Rare Coin Invest- ments, Inc.	1588
Numismatic Enterprises	1538	Smith, Sidney W., & Sons, Inc.	1612	Youngerman, William, Inc.	1586
Numismatic Fine Arts, Inc.	1589	Snyder's Coin Shop	1665		
Numismatic Guaranty Corp. of America	1547	Southern Coin Investments	1658		
Numismatic Guild, The	1582				

A Brick Short of a Load

IT'S SEPTEMBER AND the youngsters are back in school, but the class "load" is lighter at Central Heights Elementary School in Nacogdoches, Texas. The principal no longer is forcing students to carry bricks if they forget to bring supplies to class. Last spring, four students were required to carry bricks in their hands or around their necks. One brick bore the words "I forgot my pencil."

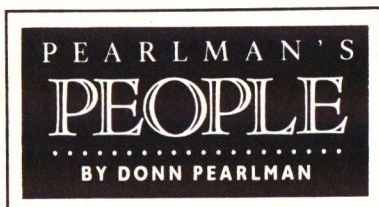
The principal cut out the clay when parents complained. A spokeswoman for the Texas Education Agency said, "There's nothing illegal about it. We just felt it was not a good practice."

.....

ANA MEMBER GAR Travis of North Carolina submitted this humorous school story. While conducting a National Coin Week program before a group of 6th, 7th and 8th graders in Jacksonville, North Carolina, Travis asked if anyone knew the meaning of the economics term "gross national product." A young man in the back row enthusiastically raised his hand and answered, "Sir, my parents talk about

this all the time, and Daddy says it's the nastiest product made in America."

Notes Travis, "Well, there you have



it. A child who listens to his parents. This is rare and far in between in this day and age."

.....

THERE'S NO WORD yet whether students at Tennessee Technological University in Cookeville will try to break last semester's record. Students constructed the world's largest burrito using 70 pounds of beans, 70 pounds of meat, 15 pounds of cheese and 750 tortillas. It was 440 feet long. And you wondered if today's students learn anything in school.

.....

FLORIDA'S SEMINOLE COUNTY public schools won't be holding classes next Memorial Day. A fourth of the students were kept home by angry parents when the school board voted to conduct classes on May 30. Board Chairman Joe Williams admitted, "We took a beating on this. I guarantee it won't happen next year."

.....

REMEDIAL SPELLING AND Art: First, the Mint's Chief Sculptor-Engraver, Elizabeth Jones, bitterly complained about an ad agency's rendering of her Olympic \$5 gold coin, saying "It's the most atrocious piece of advertising commercial art I've ever seen." Now,

my good friend James Simek of Westchester, Illinois, points out a misspelling on one of the Olympic coin promotions sent to dealers: "The proof coin—struck multiple times using special *dyes* . . ." Simek commented, "Must be a *colorful* coin!"

.....

MY INQUIRY ABOUT unusual pet names was answered by ANA member Ginger Rapsus of suburban Chicago. An obvious baseball fan, she has named her four parakeets "Harry" (for popular Cubs announcer Harry Caray), "Sparky" (for Tigers manager Sparky Anderson), "Pudge" (a not-so-flattering nickname I would not say to the face of intimidating White Sox catcher Carlton Fisk), and the very unusual bird name "Kitty" (for Cleveland designated hitter Ron Kittle).

Rapsus, a member of the high I.Q. society, Mensa, writes that she, too, applied for NASA's Journalist-in-Space Program. Reporters and editors across the country submitted thousands of applications prior to the terrible *Challenger* explosion in January 1986. The program now is on indefinite hold.

I was fortunate enough to be one of 20 midwest semifinals under consideration to become the first journalist aboard a space shuttle mission. However, my rather frank answers during an interview probably halted any further consideration. When the distinguished panel that assembled at the University of Iowa in May 1986 asked me what my family thought about my desire to participate in the civilian astronaut program, I answered honestly, "My wife jokes that it will be difficult for me to board the shuttle with two broken legs." •



"General, I think the media would really eat it up if you just threw it across."

pandaamerica PRESENTS . . .

Importers of Panda Gold Coins and Singold

1982-1988 Panda Coins (Not Shown Actual Size)



'82, Gold



'83, Brass



'83, Silver



'83, Gold



'84, Gold



'84, Silver



'84, Gold (12 oz.)



'85, Silver



'85, Gold



'86 WWF, Silver



'86, Gold



'86, Gold (12 oz.)



'87 Gold (5 oz. & 12 oz.)



'87, Silver



'87 Gold ('S', 'Y' & 'P')



'87, Silver (5 oz.)

The Panda Family

Which Pandas Are You Missing?

More and more collectors are acquiring a complete set of Pandas: e.g., all of each size; all the show commemoratives; or one each of the entire collection. But you can still buy the hard to find back issues, or 1987 "S" and "Y" mint mark issues, or 1986 and 1987 Proof Sets, and the newly arrived 1988 issues, direct from PandaAmerica, an exclusive direct importer from the China Mint.

© 1988 PandaAmerica



'88, Gold



Common Reverse

1984-1988 Panda Commemoratives (Not Shown Actual Size)



'84 Hong Kong, Silver



'85 Hong Kong Silver



'86 Hong Kong 5th, Silver



'86 ANA 95th, Silver



'87 Hong Kong 6th, Silver



'87 New York, Gold



'87 Atlanta, Silver



'87 1/20 Tong Tong, Gold



'87 San Francisco, Gold



'87 New Orleans, Gold



'87 Long Beach, Silver



'87 Sino-Japanese, Gold



'88 Basel, Gold



'88 Munich, Gold

To find out how you can own Panda Coins and Panda Commemoratives, both early issues and current 1988 year issues, send in this coupon to PandaAmerica at the address shown ... or call us toll free at 800-4-PANDAS (800-472-6327).

NAME _____

PHONE () _____

ADDRESS _____

CITY _____

STATE _____

ZIP _____

- ☐ PLEASE ADD MY NAME TO YOUR NEW ISSUES PRIORITY MAILING LIST
☐ PLEASE SEND ME A FREE TRIAL COPY OF COIN DIGEST MAGAZINE

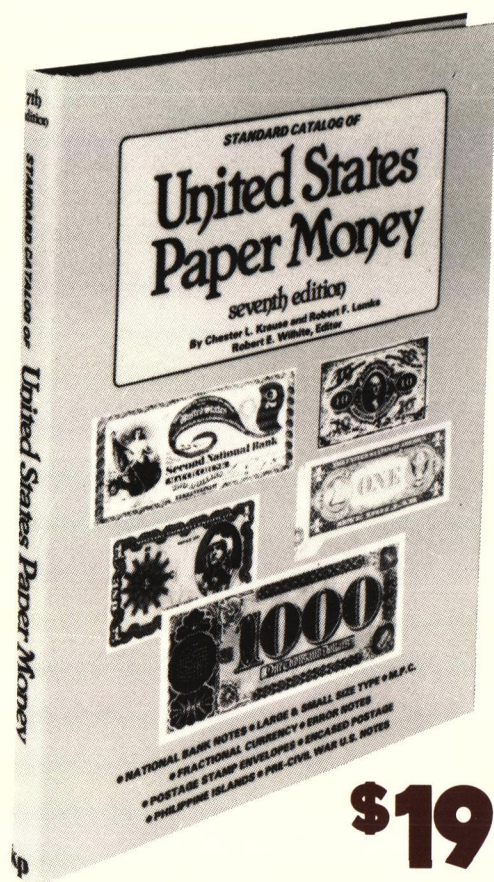


pandaamerica

23326 Hawthorne Blvd., Skypark Ten, Suite 150
 Torrance, CA 90505 - Call Toll Free 800-4-Pandas

Please Take Note

New 7th Edition Now Available



\$19.95

plus postage
and handling

The most comprehensive,
up-to-date illustrated guide to U.S.
paper money from 1812 to date.

You'll have in this updated, expanded
edition-

- New 1988 market data
- Note portraits identified, a new feature to this edition
- Complete coverage for 175 years of official paper money circulated by the Federal Government
- Listings for more than 5,000 currency items
- 14,000 market values, presented in up to three grades
- Historical and economic background information for each major section
- Complete National Bank Note Listing, with rarity ratings for each bank
- Over 600 photos, for easier identification
- 192 pages of detailed coverage
- In-text cross referencing of Krause/Lemke and Freidberg numeric systems
- Attractive, durable 8½" x 11" hardcover format

This book available from your local hobby dealer or
direct from the publisher.

Krause Publications, Book Order Dept. IYA
700 E. State St., Iola, WI 54990 (715) 445-2214

**Charge Card Orders
SAVE TIME**

**Use Our Toll-Free Number
800-258-0929**

Department IYA

**Monday-Friday
8 am-5 pm CST**

krause



publications

Home of superior hobby periodicals and books